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TODAY'S WEATHER FORECAST — PARIS: Rain. Temp. 20-11 (77-52). Tomorrow: variable. Temperature (temp. 20-13 (68-55). LONDON: Variable. Temp. 24-15 (75-59). Tomorrow: variable. Temperature (temp. 24-15 (75-59). CHANNEL: Moderate. RIVIERA: Fair. Temp. 29-19 (84-66). NEW YORK: Cloudy. Temp. 30-high (85). Yesterday's temp. 27-20 (80-68).

ADDITIONAL WEATHER—COMICS PAGE

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	20 Sch.	Italy	1,200 L.
Belgium	50 F.	Lebanon	3.50 P.
Denmark	3.50 Kr.	Luxembourg	50 F.
Eire	14 P.	Netherlands	1.50 F.
Finland	3.20 M.	Norway	3 Kr.
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Germany	1.50 D.M.	Spain	70 Ptas.
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No. 28,758 ** PARIS, WEDNESDAY, JULY 9, 1975 Established 1887

It's Official: Ford Will Run in '76 For Presidency

By Fred Farris

WASHINGTON, July 8 (IHT).—President Ford, pledging "an open and aboveboard campaign," officially announced today that he would run for election to the presidency next year.

In doing so, Mr. Ford promised never to neglect his presidential duties in pursuit of that objective. He said that he had "the strong support of my family and my friends" in his decision.

That mention of family support appeared designed to banish any remaining speculation that his candidacy hinged upon the health of his wife, Betty, who underwent surgery for breast cancer last year.

Mr. Ford, who had said many times in the past few months that he intended to be a candidate next year, made his announcement in a low-key fashion, reading a 400-word statement to newsmen in his White House office.

Although he was elected to 13 terms as a Republican congressman from Michigan, Mr. Ford reached the presidency without winning national election. He was appointed Vice-President by former President Richard Nixon after Spiro Agnew resigned in a tax scandal, and became President when Mr. Nixon himself resigned last August as a result of the Watergate scandal.

The 1972 Nixon campaign scandals which formed a large part of Watergate were indirectly touched on by Mr. Ford in his statement.

Promising "to conduct an open, aboveboard campaign both for the nomination and for the presidency," Mr. Ford said:

"I want every delegate and every vote I can get that can be won to my cause within the spirit and the letter of the law and without compromising the principles for which I have stood all of my public life."

Aside from his pledge of an open campaign, the President cited two other "qualifications" that will govern his candidacy:

• Reaffirming his "pledge to be President of all the people," Mr. Ford said that he will seek to "unite the majority of Americans who acknowledge no absolute party loyalty" and "will seek the support of all who believe in the fundamental values of duty, decency and constructive debate on the great issues we face together as free people."

• Underscoring his determination "never to neglect my first duty as President," he said that his 11 months in office have shown him "the obligations of the presidency require most of the stamina and concentration one human being can muster." Nevertheless, "It is also the duty of all Americans to participate fully in our free elective process and I will do so enthusiastically," he said.

Noting that in his previous campaigns for the House of Representatives, "my basic conviction has been that the best politics is always to do the best job I can for all the people," Mr. Ford said that he would stick to that "successful philosophy."

"I expect to work hard, campaign forthrightly and do the very best I can for America in order to finish the job I have begun," he concluded.

He was asked if he expected to win next year and replied, "I always assume that. You work at it."

But he spoke amid increased

(Continued on Page 2, Col. 7)



President Gerald Ford

Rhodesia To Probe Race Bias

ANC to Intensify Blacks' Struggle

SALISBURY, July 8 (Reuters).—Ways of removing "unnecessary and undesirable" racial discrimination in Rhodesia are to be investigated, Prime Minister Ian Smith said here today.

Speaking in Parliament, Mr. Smith said a commission is to be appointed to investigate ways of removing racial discrimination.

Meanwhile, in Dar es Salaam Rhodesia's African National Council (ANC) said today it would intensify the struggle for black majority rule in the breakaway British colony.

A brief statement issued after a four-day meeting there said it was up to Mr. Smith and the British government to decide whether to hold a constitutional conference on the independence dispute.

In his speech on discrimination Mr. Smith said: "This is a highly emotional and complex issue which needs to be examined in a calm atmosphere, and for this reason the government considers that a commission would be the appropriate body to carry out this important task."

But he also warned that the government would take strong new measures to combat terrorism in the country.

He said the government had long considered removing certain aspects of racial discrimination, but it had held back because this was to have formed part of a settlement of the country's constitutional problems.

Such moves had formed part of agreements with the British government in 1971 and with the ANC leader, Bishop Abel Muzorewa, but these had been rejected, Mr. Smith said.

"For too long Africans have been denied by the ANC the benefits which would flow from an internal settlement and government considers that the time has come when positive action should be taken," he added.

Uneasy Alliance

The ANC, Rhodesia's only legal nationalist grouping which brought together the three rival movements, ZAPU, ZANU and FROLIZI, in an uneasy alliance in December, maintained its position that any constitutional conference must be held outside Rhodesia.

Mr. Smith has insisted on a venue in Rhodesia.

The Dar es Salaam meeting, which brought together the 30 members of the ANC central committee for the first time in several months, was held to assess the chances of fruitful talks with Mr. Smith.

The ANC statement put the onus on the Rhodesian government to show that it wanted to negotiate a peaceful transfer to black majority rule.

The hardening of the ANC position confirmed a growing belief within the nationalist movement that Mr. Smith was not prepared to concede majority rule and that any talks would be fruitless.



Ian Smith

Argentine Labor Calls Off Strike; Pay Curb Lifted

By Jonathan Kandell

BUENOS AIRES, July 8 (NYT).—Argentine labor leaders today ordered the lifting of a general strike after the government acceded to their wage demands.

Hours later legislators held a surprise session and elected a provisional president of the Senate, the post next in line of succession to the presidency. The filling of the vacant Senate post was viewed as another blow to President Isabel Peron, who had opposed it because it could be widely interpreted as an invitation for her resignation.

The new Senate president is Italo Luder, a member of the Peronist congressional majority. He is considered a moderate with close ties to organized labor and Peronist politicians, and is said to have cordial relations with most opposition legislators and military leaders.

The nationwide general strike, which began at midnight Sunday, was suspended 10 hours before it was scheduled to end. The nationwide work stoppage had paralyzed industry, transportation, commerce and most public services.

Cabinet Uncertain

Although the government met labor demands to allow wage settlements ranging in many cases 100 per cent above previous salary levels, it was still uncertain whether trade union leaders had forced Mrs. Peron to drop her Minister of Social Welfare, Jose Lopez Rega, as the dominant figure in her administration.

Mr. Lopez Rega, who is also the President's private secretary, has alienated most of the Peronist movement, opposition politicians and military leaders, who feel he has virtually controlled the government by his influence over Mrs. Peron.

The rightist welfare minister presented his resignation along with those of the other Cabinet ministers Sunday night, but Mrs. Peron has not yet announced who the members of her new cabinet would be.

Program in Jeopardy

The surrender to labor demands put the government's economic austerity program in serious jeopardy. Faced with a worsening trade balance and a nearly bankrupt treasury, the government hoped to cut real wages enough to produce exportable goods at prices that would be more competitive abroad.

The government was also trying to clamp down on public spending, particularly the huge drain on its funds that goes to maintain the swollen payrolls of state industries and bureaucratic agencies.

As part of the settlement with the government, labor leaders offered to contribute one day of work a month—or the equivalent in wages—to help pay the salaries of public service employees and thus "contribute to the strengthening of the national economy."

But such a gesture would probably have little impact on the growing government budget deficit.

U.K. Miners Put Off Demand For a 64% Boost in Wages

By Bernard D. Nossiter

LONDON, July 8 (WP).—The British government's battle with wage inflation yielded a small but symbolic victory today.

Responding to a personal and passionate plea from Prime Minister Harold Wilson, Britain's militant coal miners backed off from a planned demand this year for a 64-per-cent wage increase. Instead, they simply made this huge leap a target to be reached at some unspecified future date. It would lift the pay of those who dig coal from £61 ($140) to £100 ($230) a week.

Yesterday, Mr. Wilson addressed the miners' bargaining conference in Scarborough and called the £100 proposal "crazy, even suicidal." Joe Gormley, the politically moderate president of the National Union of Mineworkers, termed it "madness" and suggested that some of his colleagues were "drunk with this power."

But the union's big divisions in Yorkshire, Scotland and south Wales are led by Communists and other Marxists who are bent on destroying Mr. Wilson's 10-per-cent wage ceiling and they pressed for the £100.

'Seek' but Not 'Demand'

It took all of Mr. Gormley's persuasive power and that of his fellow moderates to win a compromise. As a result, the union now instructs its bargainers to "seek"—but not "demand"—the £100 wage level.

Mr. Wilson can breathe a small sigh of relief. Just last week, Chancellor of the Exchequer Denis Healey announced that the government was setting a 10-per-cent ceiling on wages to slow down an inflation that has reached 36 per cent this year.

The country is still waiting for details on how the ceiling will be enforced, although Mr. Healey has said that it will be through pressure on employers.

The government itself is the boss of the nationalized coal mines. Even after today's decision, however, nobody will know until this winter whether the government will stand up to demands that crack the ceiling.

On two recent occasions, in 1972 and last year, the miners shattered government pay curbs after successful strikes. The second time, they brought down the Conservative government of Edward Heath as well as the restraints.

Mr. Wilson told the miners yesterday that democratic government itself depended on miners and others obeying the new white paper.



AP

Arthur Scargill, president of the Yorkshire miners' union.

limits. This was Mr. Heath's losing campaign theme last year.

None of this will impress Arthur Scargill, the ex-Communist boss in Yorkshire, or Mick McGahey, the Communist miners chief in Scotland. Holding the miners to 10 per cent will probably be the government's biggest test.

The rest of the labor movement appears, at least on the surface, to accept the 10-per-cent ceiling with better grace. The General Council of the Trades Union Congress has been meeting this week to work out a standard £6 increase for all workers. Since average wages are £53 a week, £6 would amount to 11 per cent, close to the government's limit.

In the end, however, all this is political shadow-boxing. Officials here recognize that what matters is how tough the government will be in enforcing the ceiling it has demanded.

Mr. Healey has said that the burden will fall on employers through price limits in the private sector and budget ceilings in the public sector. How stiff these curbs will be is due to be revealed Friday in a government

Somali Base Held Biggest Outside Soviet

WASHINGTON, July 8 (UPI).—Rep. Samuel Stratton, D-N.Y., leader of a Congressional delegation which toured Somalia and returned to the United States last night, said the Russians have established in that East African country "the most extensive Soviet naval and air support facilities" outside the Soviet Union.

Rep. Stratton agreed with both Defense Secretary James Schlesinger and Sen. Dewey Bartlett, R-Okla., who led an earlier delegation to Somalia, that the Russians have established a major missile-handling facility at Berbera, on the Gulf of Aden.

"I would say that this is the most extensive Soviet naval and air support facility for Soviet forces that exists outside the Soviet Union," Rep. Stratton said.

Anti-Ship Missiles

Mr. Schlesinger told the Senate Armed Services Committee June 10 that the Russians had installed a missile-handling facility at Berbera, including Styx anti-ship missiles.

Rep. Stratton said that neither he nor any of the seven other members of his delegation saw any missiles.

"They had them all out of the way, of course," he said.

Although the Somali ambassador to the United States told both the Bartlett group and the Stratton group that they could see anything they wanted, Rep. Stratton said they were permitted to drive around the missile facility but were not allowed to enter any buildings. "The excuse was that it wasn't suitable," Rep. Stratton said.

Rep. Stratton said the congressmen protested to the Somali President, Mohammed Siad Barre, about the inability to inspect the site more closely, but said Mr. Barre was more interested in discussing the drought problems of the nation.

Resettlement Program

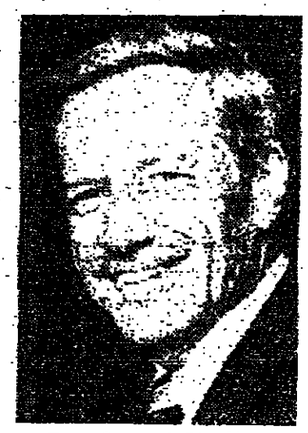
KURTI WAARY, Somalia, July 8 (UPI).—Soviet planes have begun the transfer of nearly 200,000 famine-stricken Somali nomads. It may be the biggest planned human resettlement program in African history, Western relief officials said today. The program is backed by a $60-million Soviet loan.

The nomads have been living in 14 temporary camps opened in northern Somalia last autumn following a severe drought which swept across Africa and virtually wiped out the nomads' herds of millions of camels, sheep, goats and cattle.

About 50,000 nomads have died in Somalia and neighboring Ethiopia since the drought struck.

In the last week alone, an armada of Soviet four-engined Antonov-12 cargo planes have transferred 9,000 persons to this dusty farming village 90 miles southwest of Mogadishu, the Somali capital.

Another 12,000 nomads have been flown to other resettlement areas.



Rep. Samuel Stratton

Callaghan Is Reported Ready To Visit Amin in Kampala

NAIROBI, July 8 (Reuters).—President Idi Amin of Uganda is now willing to meet British Foreign Secretary James Callaghan in Kampala tomorrow, diplomatic sources said here today.

Gen. Amin arrived in Kenya today from Somalia for talks with President Jomo Kenyatta. He is due to fly back to Kampala tomorrow.

Diplomatic sources said that Gen. Amin had told Kenyan officials of his readiness to meet Mr. Callaghan and that he had contacted Kampala from the airport here to advise Ugandan functionaries of this.

Case of Hills

Meanwhile, Mr. Callaghan was today visiting Zaire, for talks connected with Britain's relations with Gen. Amin's government and, in particular, the case of British lecturer Dennis Hills, who is in a Ugandan prison after being convicted of treason.

Last week Gen. Amin reprieved Mr. Hills from death by firing squad, after the intercession of Zaire's President Mobutu Sese Seko.

Gen. Amin said then that matters of British-Ugandan relations, including the Hills case, should be channeled through President Mobutu as an intermediary.

There was no surprise, therefore, when the diplomatic sources here said they understood Gen. Amin had stipulated that Mr. Callaghan be accompanied to Kampala by Zaire Foreign Minister Bula Mandungu.

They said Gen. Amin wanted Mr. Mandungu's account of the talks in Zaire between Mr. Callaghan and President Mobutu.

U.S. Polio at Low Point

ATLANTA, Ga., July 8 (AP).—Only four cases of polio were reported in the United States last year—the lowest number in the disease's recorded history—the National Center for Disease Control reported yesterday.

Vessels Are Chartered

Russia Is Believed Planning To Buy Wheat in U.S., Canada

WASHINGTON, July 8 (AP).—Richard Bell, a deputy assistant secretary of agriculture, said yesterday that government officials were aware of reports that the Soviet Union was trying to buy large amounts of North American grain. But he said that U.S. officials still were trying to confirm the reports.

"We are aware that the Soviets are chartering vessels for shipment of grain from North America to the Baltic Sea and Black Sea," Mr. Bell said.

He added that the Russians are known to charter ships before purchases are made final.

Mr. Bell said U.S. exporters are required by law to report sales of 100,000 tons or more within 24 hours after the deal is concluded.

He said lack of rainfall is known to have affected spring wheat production in the western Kazakhstan, Ural and Volga areas, which traditionally provide 15 to 20 per cent of the Soviet Union's harvest.

Spokesmen for two of the largest U.S. grain dealers, Cargill and Cook Industries, said they did not know of any proposed sales to the Russians.

According to the Department of Agriculture, the Russians did not use all of a $750-million line of credit provided three years ago to buy U.S. grains. Under terms of the agreement, the time for using all the remaining credit expires July 31.

The reports on planned Russian purchases appeared in the Times of London and the Financial Times. The reports said the Russians were trying to keep the purchases secret by negotiating through third parties for ships to carry the grain to Soviet ports.

The Times of London said drought in the Soviet Union has led the Russians to book up to 3 million metric tons of grain from Canada and to make provisional bookings with shippers for up to 7 million metric tons from the United States.

The newspaper said one of the third parties discussing ship charters with the Russians was Glenas, identified as a Panamanian-registered firm equipped with Swiss bank guarantees working through Paris brokers.

U.S. Agriculture Secretary Earl

(Continued on Page 2, Col. 2)

Reporter Makes the Collection

Is Henry Kissinger's Garbage Fit for Print?

WASHINGTON, July 8 (AP).—A 27-year-old reporter says he is looking for news in the Secretary of State's trash.

"We've run into a couple of interesting things so far" said Jay Gourley, who collected five bags of Henry Kissinger's trash early today and is now going through the debris.

Mr. Gourley said he works for the National Enquirer, a weekly published in Lantana, Fla., and was on assignment for his editor, E.G. Martin.

"We don't often get Henry Kissinger's garbage," Mr. Gourley said. "This is a real prize."

Mr. Martin confirmed that he had assigned Mr. Gourley to "go get the trash."

State Department spokesman Robert Anderson commented: "This has caused grave anguish to Mrs. Kissinger and the secretary is really revolted by what he considers a violation of the privacy of his house. Frankly, I'm sure most members of the press would agree with this."

Mr. Gourley said he stationed himself in front of Mr. Kissinger's Georgetown home last night and quickly found the trash in plastic bags on the sidewalk. "Fortunately, he uses the sturdy kind that don't open," he said.

A Secret Service agent guarding the house shouted, "Hey, what are you doing?"

Mr. Gourley said he kept talking to the agent while he loaded the five bags in the trunk of his car. "I knew once I got them into the car there was no way they could get them away from me," he said.

Confirming that George Cosper, spokesman for the Secret Service said it was understood that once trash is placed beyond a man's home legally it no longer is his private property.

Mr. Gourley said five Secret Service agents and two policemen deliberated for almost three hours, until about 2 a.m., before conceding that Mr. Gourley could have the garbage.

An agent asked politely if he could take the reporter's press credentials into the house. There, Mr. Gourley said, he evidently made some telephone calls.

"I don't know if Dr. Kissinger was home," the reporter said. He added: "This was one of the most unusual forays I've ever had."

Israelis Cite 'Progress' on Accord

Rabin, Kissinger to Confer in Bonn Saturday

BONN, July 8 (UPI).—Israeli Prime Minister Yitzhak Rabin and Secretary of State Henry Kissinger will meet in Bonn Saturday for discussions on achieving a new interim peace agreement between Israel and Egypt, the Israeli government announced today.

Mr. Rabin arrived in West Germany today for a four-day official visit.

The announcement was issued after Israel said that progress had been made toward achieving an interim peace accord with Egypt based on further Israeli troop withdrawals in the Sinai. But the Israelis said that full agreement on specific terms had not yet been reached.

The government communiqué said that Mr. Rabin and Mr. Kissinger will meet "to continue discussions within the framework of the efforts to achieve peace in the Mideast."

The Israeli leader and Mr. Kissinger had conferred in Washington in the middle of last month.

Speculation Is Fueled

The announcement fueled speculation in Israel that conclusion of a second-stage troop disengagement agreement was near. The first accord, mediated by Mr. Kissinger was signed in January, 1974.

The mandate for the UN forces guarding the Sinai cease-fire line expires July 24.

"The talks regarding an agreement with Egypt are still in a stage of questions and clarifications on central issues," an Israeli Foreign Ministry spokesman said in Tel Aviv. "Although certain progress has been achieved in these clarifications, by no means can an agreement be seen as concluded—not theoretically and not practically."

An Israeli government source said progress toward a pact included "a concrete possibility" that both sides would agree to the setting up of a U.S.-operated electronic early warning defense system between Israeli and Egyptian forces in the Sinai.

The Foreign Ministry statement was made in response to reports by the British Broadcasting Corp. that Israel and Egypt already had agreed on terms for an interim accord, lasting about three years, that would include U.S.-operated electronic warning facilities in the Gidi and Mitla Passes of the Sinai.

The Foreign Ministry spokesman denied the BBC report and said it was "incorrect both as a whole and in many of its specific details."

The BBC report also said that agreement had been reached on terms allowing Israel to maintain military control of the eastern slopes of the two Sinai mountain passes.

On this point, the spokesman said, "No lines have been drawn to determine just what points of the slopes will remain in Israeli hands."

Israeli Army general staff officers said last week that Israel must retain three miles of territory on the eastern ends of both passes in order to keep its Sinai defense structure intact.

Mr. Rabin said on his departure from Israel that he was going to West Germany with "mixed feelings" because of Nazi extermination of 6 million Jews during World War II.

The trip is the first state visit by an Israeli prime minister to West Germany, which established diplomatic relations with Israel in 1965.

Death Camp Visited

Mr. Rabin began the visit by going to the site of the Nazi death camp at Bergen-Belsen, where thousands of Jews died.

In his first official act in West Germany, Mr. Rabin laid a wreath at the foot of a tall obelisk among the grassy mounds covering the mass graves of the estimated 34,000 Jews and other victims of Nazism here.

From Bergen-Belsen, Mr. Rabin

(Continued on Page 2, Col. 4)

Gandhi Backers Stage Sit-In In New Delhi USIS Building

NEW DELHI, July 8 (AP).—About 200 demonstrators, waving flags of Prime Minister Indira Gandhi's ruling Congress party, shouted "Shame on the CIA" and shook clenched fists during a half-hour sit-in today at the U.S. Information Service compound in central New Delhi.

They acted as Mrs. Gandhi lent indirect support, in an interview with the pro-government Bombay weekly newspaper Current, to the growing campaign to implicate the U. S. Central Intelligence Agency in India's worst political crisis since independence.

She was asked whether she had plans to "sever the links" between "the reactionaries at home and their friends abroad," an obvious reference to the CIA.

"I should have thought that any patriotic person would not have such links and certainly if there are, we should do our best to sever the links," Mrs. Gandhi said.

The demonstrators milled around the driveway as Albert Hemsing, head of the USIS in India, drove out of the compound, which houses the six-story American Library and USIS offices on an avenue just off New Delhi's main shopping plaza.

Friendly Police

"Shame, shame, shame! Shame on the CIA!" they shouted.

"CIA agents are the enemies of our country," said one placard. "Expel all CIA agents," said another.

It was the first anti-American demonstration since Mrs. Gan-

(Continued on Page 2, Col. 1)

News Analysis

The China-India 'Competition' Ends

By Joseph Lelyveld

WASHINGTON (NYT).—According to a theory that had a brief vogue about 15 years ago, the future of Asia in this century would be settled in a contest of *ideologies and development* strategies supposedly being waged by the two most populous nations in the world, China and India.

In simplistic form, the theory could be reduced to a rhetorical question worthy of a television commercial: Which of the two leading brands, Indian democracy or Chinese Communism, would prove to be faster-acting in dealing with mass poverty in overpopulated agrarian societies?

Now that Indira Gandhi has apparently reached the conclusion that India has been too democratic, that contest can be regarded as finished. But India has only ceased to be democratic, it has not ceased to be poor, so Mrs. Gandhi must still search for effective strategies of development and political leadership.

If she continues her present experiment in authoritarian rule, the standard of comparison will be the democratic India whose life she ended on the morning of June 26. But the contrast with China will continue to be drawn. If India was far ahead in the areas of cultural freedom and human rights—in which the Chinese did not deign to compete—it has obviously been far behind in the field that Mao Tse-tung and Mohandas K. Gandhi both regarded as crucial: the elimination of abject poverty.

Human Suffering

At the most obvious level, any visitor to a major Indian city cannot fail to be struck by vistas of human suffering. Visitors to China never see such scenes. It must be added that visitors to China have had nothing like the freedom of movement that foreigners have taken for granted on the subcontinent but, even with that qualification, it is a reasonable assumption that few of the more than 800 million Chinese now experience the extreme privation that is the lot of roughly 250 million of the 600 million Indians.

Precise statistical contrasts are hard to draw because Peking customarily publishes only fragmentary figures, unlike New Delhi which wallows in numbers. Still, China's gross national product *is at least twice that of* India and, by some estimates, nearly three times as great. With *Indian food output* having stagnated for several years and the population rising by more than *one million a month*, it is obvious that per capita food consumption there has actually fallen. In China, it is widely believed, food consumption is steadily rising.

But that contrast can be overdrawn: China claims food self-sufficiency but continues to import more food than India. In parts of rural China, there appears to have been little change in the immemorial diet of the poor Chinese peasant: watery rice gruel and sweet potatoes with little protein.

Fuel for 'Leap Forward'

India was probably faster off the mark in seeking to limit its swelling population and modernize agricultural techniques by using new seeds and chemical fertilizers. But China, having adopted those goals, has been characteristically more systematic. In 1977, fertilizer production in China will soar as plants purchased from Japanese and Western corporations go into production, a potential basis for the "leap forward" Peking has sought to engineer for years.

If it comes, such a leap will owe less to imported technology than to the efforts the Chinese have made to reshape and irrigate the land *itself* and to mobilize the great mass of peasant cultivators; the Chinese achievements in *rural public* health and mass education are part of this effort.

This can be called "regimentation" and "indoctrination" or it can be called "revolution." In *India, when Gandhi's values* were still promoted, it was called "community development." The *point is that the Chinese* have tackled problems of social organization—basically the *inequities—that have merely* been talked about in the Indian system.

Most Chinese communes probably fall far short of the ideal of political awareness and muscular self-sufficiency held up in the country's evangelical political campaigns. Bpt those campaigns serve as a restraint on local officials.

Power in India

In rural India, political power has resided with relatively prosperous land-owning farmers *who have harnessed a swollen* and corruptible bureaucracy to serve their own interests. Those *interests have not included land* reform or plans to generate employment for the landless, let *alone to raise their political* consciousness.

In an open political system and *an economy of scarcity, the de*mands of those who have been most vocal and best-organized have established *the government's* priorities. In India, so-called "educated youths"—those who have at least attended high school—march through the streets, demanding jobs and offices. In China, they are marched to the countryside to learn the dignity of productive labor. It is a harsh solution that creates its own tensions, but it is a solution.

Other contrasts involve the effectiveness rather than the values of the two governments. Both governments stress self-reliance, but India receives more foreign aid than any other nation in the world and is saddled with a huge foreign debt. Peking, which has accepted no aid since its rupture with the Soviet Union, has long been an aid donor.

Nuclear Clubbers

Both governments belong to the nuclear club, but China enrolled 10 years ahead of India and has deployed intermediate-range ballistic missiles. Both governments manufacture tanks and jet planes, but China is wholly *self-sufficient* in arms. India still depends on the Soviet Union.

Both governments are *determined to keep foreigners from* exploiting their natural resources, but China has managed to become an *oil exporter*.

Both governments face uncertainties of political succession. In China, the problem is generational, the handing over of power from the aging heroes of the revolution to a new generation. In India, the question must now be viewed as institutional. If one-woman rule is to prevail, will it ever be possible to reactivate the constitutional system?

At the start of the year, Mrs. Gandhi compared the Indian way to that of China. India had chosen a "longer path" but a "surer path," she said. After her seizure of power, is it still surer, or just longer? More to the point, can it even be called a path?



Keystone.

FAR-OUT FIREMEN—Two Los Angeles firemen, looking like visitors from outer space, stand by their helicopter ready for any emergency. Attached to a special brigade, they are equipped with infrared glasses enabling them to see even through dense smoke.

Gandhi Backers Stage Sit-In In New Delhi USIS Building

(Continued from Page 1)

dhi's emergency decree June 26 to quell political opponents who demanded her resignation because of her conviction of violating election laws. Congress party personalities have hinted that the CIA might have connections with political opponents arrested under the decree.

The decree bans political demonstrations, but the police stood by during today's demonstration. Protest leaders, who said the group belonged to the Congress party youth corps known as the Nehru Brigade, shook hands with police commanders after the half-hour sit-in.

CIA director William Colby has issued a flat denial of any agency connection to the Indian crisis. A news dispatch from Washington reporting his comment was killed by government censors last week after it appeared in a New Delhi afternoon newspaper.

A group of Congress party members of Parliament have demanded an inquiry into the al*leged CIA involvement*.

In the interview, Mrs. Gandhi declined to say how long several thousand non-Communist opposition leaders and party workers would remain under arrest and jailed.

She said their detention was imperative because the non-Communist opposition planned "a kind of program for seizing power, bypassing our democratic methods."

She said Indian democracy had "gone somewhat off the rails" and strongly hinted that it needed permanent controls to function in an orderly way.

Mrs. Gandhi's lawyers, meanwhile, filed with the Indian Supreme Court 1,168 pages of records on her appeal of the June 12 Allahabad high court verdict convicting her of election irregularities.

The Supreme Court returns from summer recess Monday and *is expected to put Mrs. Gandhi's* appeal at the top of its agenda.

Russia Said Buying Grain

(Continued from Page 1)

Butz, who was in Harrisburg, Pa., for a speech, was asked today about the prospect of new grain sales. He said, "We want to sell all we can sell abroad this year because there will be a buildup in stocks."

Mr. Butz said he doubted that the Russians would want as much as they did in 1972 when they purchased 19 million metric tons of grain, including a fourth of the U.S. wheat crop.

The 1972 deals, carried out in secret with a number of U.S. companies, sparked criticism and resulted in soaring U.S. grain prices that, in turn, led to increased food prices.

There was frenzied trading of grain futures on the Chicago Board of Trade today. It was touched off by the reports of new Soviet-American deals. On the Chicago board, dealers buy and sell contracts for future delivery, often providing an indication of trends in coming months. Prices today rose as much as they could, then dropped as traders cashed in for quick profits.

Romania Opposes Soviet Line, Seeks UN Charter Panel Role

By Kathleen Teltsch

UNITED NATIONS, N.Y., July 8 (NYT).—Romania has quietly but firmly gone against the wishes of the Soviet Union and staked a claim to an Eastern *European seat on a committee* beginning a long-range review of the UN Charter.

The challenge to Moscow is in keeping with Bucharest's policy of trying to preserve a separate identity and independence.

The action is being undertaken at a time when Romania is reviving efforts to be accepted as an observer by the more than 70 Asian, African and other Third World countries that call themselves the nonaligned group.

Because Romania is a member of the Warsaw Pact military alliance, it cannot qualify for full membership in the nonaligned group, which is closed to Warsaw Pact members and those in NATO.

Rejected Last Year

The Romanian request for observer status was rejected last year, but Bucharest hopes that it will be acted on favorably when ministers of the group meet in Peru next month.

Clearly, the Soviet Union does not want Romania on the UN committee because Bucharest, like many smaller powers, favors some changes in the 30-year-old charter and Moscow does not. It sees the review as an effort to curb the Security Council veto power of the big powers.

Only China among the Big Five *having the veto privilege has* come out in favor of charter review. In a report to the assembly *this week, Britain, France* and the United States reiterated their objections to an attempt *to revise the charter at this time.*

On the charter committee issue, Bulgaria, acting for the East European group, including Yugoslavia, has notified the president of the General Assembly, Abdelaziz Bouteflika of Algeria, that five countries had been chosen to represent the geographic region—Czechoslovakia, East Germany, Poland, the Soviet Union and Yugoslavia.

The omission of Romania was conspicuous because Bucharest announced its candidacy last December. Moreover, the Bulgarian letter conceded that two members had not concurred in the choice—obviously Romania and Yugoslavia, which supports Bucharest's candidacy.

Rabin, Kissinger to Confer; 'Progress' Is Seen by Israel

(Continued from Page 1)

traveled to West Berlin for talks and dinner with Mayor Klaus Schuetz.

Mr. Rabin will travel to Bonn tomorrow to begin two days of talks with Chancellor Helmut Schmidt and his ministers.

Several hours after Mr. Rabin *arrived in West Germany*, his government and that of the United States announced that he *will remain in Bonn a day longer* than planned in order to meet with Mr. Kissinger on Saturday.

Mr. Kissinger will arrive in Bonn late Friday from two days of meetings with Soviet Foreign Minister Andrei Gromyko in Geneva.

Israeli Ambassador Simcha Dinitz returned to Washington yesterday with instructions from the cabinet to seek additional clarifications from Mr. Kissinger on Egyptian demands for an Israeli pullback in the Sinai.

Mr. Dinitz emerged from a meeting with Mr. Kissinger yesterday and told the newspaper Maariv: "The more the picture gets clear, it becomes apparent that the chances for a settlement with Egypt have improved."

He said the discussions dealt with the creation of a wide buffer zone in the Sinai Desert that would separate Israeli and Egyptian forces and would be intended to give an early warning of a surprise attack.

Fahmy Surprised

CAIRO, July 8 (AP).—Egyptian Foreign Minister Ismail Fahmy *expressed surprise today at Brit*ish reports from Jerusalem that agreement has been reached on a *new U.S.-mediated Sinai* agreement with Israel.

"All parties, and Israel most of all, know that Egypt's position has not changed at all from what it was in Aswan, when Israel's intransigence caused the failure of U.S. Secretary of State Henry Kissinger's peace mission" last March, Mr. Fahmy said.

He said that there have been no new proposals on an accord from the government of the United States, "which is the country Egypt deals with."

Mr. Fahmy's statement was carried by the Middle East news agency and broadcast by Cairo radio.

Syria Shuts Down Damascus Office Of Iraqi Attaché

BEIRUT, July 8 (UPI).—Syrian authorities have closed down the Iraqi military attache's office in Damascus and ordered its staff to leave the country within 48 hours, the Iraqi news agency said today.

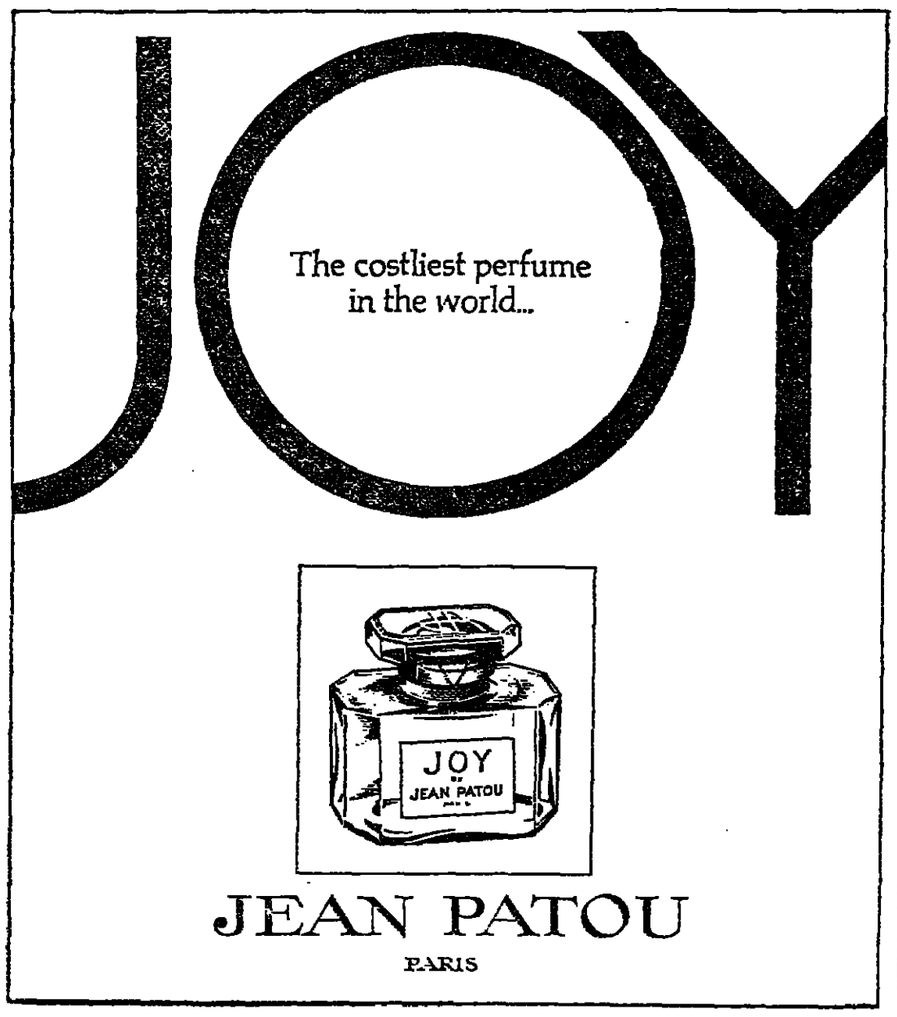
Iraq, meanwhile, has submitted a note to the Cairo-based Arab League complaining about the "continuous Syrian violations along the Iraqi border," the agency said.

Relations between the two countries have been deteriorating due to a continuing dispute over their distribution of Euphrates River water.

The Iraqi note, delivered to the Arab League today, said that Syrian military planes have, on several occasions, violated Iraqi airspace and added that Syrian agents were obstructing the construction of an Iraqi border checkpoint along their joint frontier, the agency said.

The agency said that the Syrian order to close down the Iraqi military attache's office in Damascus "is another of the destructive measures taken by Syria."

A government announcement in Damascus confirmed that the Iraqi military attache's office had been shut and said that Syria has also closed down its own military attache's office in Baghdad.



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Rejects 'Fetishist' Obsession

EEC Aide Assails Britain on Oil

By David Haworth

STRASBOURG, July 8 (IHT).—European Economic Community *Commission Vice-President Henri* Simonet today chided the British for their attitude on Britain's North Sea *oil production*.

He declared at the European Parliament, "You cannot both ask others to organize a system of protection which is intended to allow the production of your oil *and at the same time insist on* the fact that you want to keep it at home. It is one or the other, *gentlemen*."

Fetishist Obsession

The Belgian official said that he has never understood this kind of "fetishist" obsession Britons have for their oil.

He added that Britain is "fully sovereign as to whom the oil belongs, the conditions under which it is to be exploited, and to the level and rates of exploitation."

"This is a position which has been constantly reiterated by the Commission and it is fully in line with the letter and spirit of the Community treaty. You have these safeguards," he said.

He said that Britain wanted guarantees that its oil—more expensive to extract than that in other parts of the world—would be economical through EEC subsidies if world prices slumped.

"You cannot ask others for guarantees for your more expensive oil and then say that production should be held back because you don't want resources to be exhausted or hold down its rate of depletion."

Mr. Simonet was replying to questions by British members of Parliament who wanted to know what progress the EEC was making toward setting a guaranteed floor price for EEC oil.

Coal Import Policy

Earlier Mr. Simonet said that the commission would make every effort with the governments, producers and users to "modulate the coal import policy of member states in order to keep the level of output necessary to guarantee the Community the greatest possibility and hopes to free itself from the very high degree of dependency it is experiencing now vis-à-vis the oil-producing countries."

He said that the Commission intends to submit to the EEC Council a proposal to organize a *system for subsidizing the coal* industry which would make it possible to produce the 200 million tons of coal a year which the Community needs.

Sharing Solidarity

Mr. Simonet also criticized France's refusal to support plans *for EEC energy-sharing solidar*ity, saying that this could disrupt the Community in the event of *another international oil embargo*.

Plans for solidarity among major oil-consuming nations are currently being discussed within the International Energy Agency (IEA), which only France among the Common Market nations has refused to join.

"I regret that the French rejected proposals for sharing in times of crisis on the rather specious grounds that this stemmed from a decision by the IEA," he said.

"If there is no solidarity, there is no community."

In another discussion at the Parliament, Commissioner Guido Brunner said that the Soviet Union has shown interest in Community research activities and he warned against security risks run by the Community research industry.

He said that Community researchers "would only be too pleased to cooperate with third countries," although the safety, security and industrial interests of the Community must be kept secure.

Mr. Brunner added, however, that "we do not pursue any secret or confidential research in principle, but we are not naive, either."

Mitterrand Rebuts Giscard, Sees French Economy Crisis

By James Goldsborough

PARIS, July 8 (IHT).—Socialist party leader François Mitterrand today sharply disputed the economic figures announced by President Valéry Giscard d'Estaing last week and said that the French economy was headed toward a crisis.

Mr. Mitterrand, responding at a press conference to a telecast by the President, said that the French growth rate for this year would be between zero and minus 1 per cent. The government has revised its growth-rate projection downward to 2.5 per cent from original estimates of 4 per cent.

The Socialist leader said that unemployment would reach 1.5 million; inflation, 11 per cent; the balance-of-payments deficit, more than 5 billion francs (about $1.2 billion), and the government budget deficit, at least 10 billion francs, by the year's end.

While some of these figures do not appear as serious as those of some other Western countries, they are at variance with official figures. Mr. Giscard d'Estaing announced last week that inflation would be under 10 per cent for the year and that unemployment stood at 830,000. Officials say the budget is in equilibrium.

Protest Is Called

Mr. Mitterrand said that 250 businesses in France are on strike, with 50 factories occupied by workers, and said the situation is worsening. A demonstration by these strikers has been set here for Thursday.

"Perhaps economic recovery is under way in the United States," he said, "but it will be accompanied by a fall in the dollar and exportation of U.S. unemployment to Europe . . . it is vain to expect from the United States a solution to our own problems."

In his telecast last week, Mr. *Giscard d'Estaing tried to min*imize problems of the French economy and urged Frenchmen to leave on vacation without worrying.

Mr. Mitterrand, however, said that government policies would not lead to an autumn recovery. He called on the government to stimulate consumption, launch a public, 30-billion-franc bond issue for industrial development, create 130,000 new jobs in the public sector, increase direct taxation, freeze all industrial prices and index interest rates on savings to the inflation rate.

He also proposed that the chiefs of government of the European Economic Community launch a program to increase spending in the nine EEC countries by 2 per cent.

Despite the optimism in his statement last week, Mr. Giscard d'Estaing did admit that the *French economic situation* was worse than had been expected. He said that his meeting with *West German Chancellor Helmut* Schmidt this month would be a further attempt to coordinate *economic-recovery policy* in the two nations.

In his criticism of government figures, Mr. Mitterrand ignored the fact that French balance-of-payments performance has been *better than the government* predicted. And the balance-of-trade figures through May show a 4-*billion-franc surplus, whereas the* government did not expect a trade surplus before the year's end.



Keystone.

François Mitterrand

Ford, It's Official, Will Run For Presidency Next Year

(Continued from Page 1)

speculation that former California Gov. Ronald Reagan was preparing to announce his own candidacy for the Republican presidential nomination. The Miami Herald reported today that Mr. Reagan had tentatively decided to make the race, but a Reagan spokesman, Peter Hannaford, said in Los Angeles that the former governor, who has support from conservative Republicans has made no decision.

But Mr. Hannaford disclosed that a committee is being organized with Mr. Reagan's knowledge to study the prospects of a Reagan candidacy and perhaps organize his presidential campaign.

Republican conservatives generally welcomed the President's announcement. Sen. Barry Goldwater of Arizona said that Mr. Ford may be unbeatable in his *presidential bid by year's end*, if the economy continues to show improvement.

Sen. Goldwater, titular head of GOP conservatives, said that Mr. Reagan and any other potential challenger had better announce quickly and "get to work" or it will be too late for them.

Sen. John Tower of Texas, another conservative, said that Mr. Ford "is in very good shape in the party and his position is continuing to improve."

Sen. Roman Hruska of Nebraska said that he was happy with the Ford declaration and promptly endorsed him.

Mr. Ford's statement of candidacy brought an exceptionally gentle comment from Democratic national chairman Robert Strauss.

"Assuming he will be nominated, I look forward to a clean and vigorous campaign where the concerns, the priorities and different approaches of the two parties are clearly defined," Mr. Strauss said.

"We will not defeat Gerald Ford with a mere likable or honorable candidate, for he has these qualities, but we will nominate an equally likable and honorable Democrat, who is also right on the issues that trouble this nation, and that is how we will win in 1976."

Police Say Guerrilla Suspect Is Accidentally Slain in Rome

ROME, July 8 (UPI).—A bullet from a policeman's pistol killed a *woman early today on the door*step of what police called an urban guerrilla hideout.

Police said the hideout, an apartment in a suburban residential area, was deserted when they *raided it. Officers then hid inside*, waiting for the apartment's occupants to show up.

They said the unidentified woman arrived at 1 a.m. and unlocked the door. A policeman in*side tried to pull it open* and she struggled to close it.

Police said the woman pulled *the policeman's arm in the pro*cess and he involuntarily pulled the trigger of his pistol. The bul*let hit the woman below the nose*, killing her instantly.

Police said the woman carried a loaded pistol and *false docu*ments in her handbag.

Ransom Payment

A search of the apartment turned up money from a ransom payment, ammunition, stolen automobile license plates and documents, police said. They said the apartment apparently was a hideout of the "Proletarian Armed Nuclei," a self-styled leftist guerrilla organization.

The organization has claimed responsibility for a number of bombings, prison revolts and the kidnapping in Rome in May of a judge who was later released unharmed.

Police said this was the 11th hideout of the organization that they have discovered in Rome. Several more have been located in Naples.

Police said they found the latest hideout by checking marked "for rent" ads that they found during a raid of another hideout premises.

They said keys to 40 other apartments were found in today's raid.

Investigators said the dead woman may be Anna Maria Mantini, 22, whose brother Luca was one of two men killed in a gun battle with police during a bank robbery in Florence Oct. 29.

Meanwhile, kidnappers released landowner Angelo Malabarba on a country road near Milan at *dawn today after a 55-day* captivity. Persons who saw him said the 65-year-old Mr. Malabarba had grown a long beard, could barely stand and was "in pitiful physical condition."

Varlo Malabarba, a nephew, told newsmen that the family paid a ransom in "millions of lire" (thousands of dollars).



AP

Picture and part of the passport of the woman killed in police ambush in Rome yesterday.

Paying Guests For Etonian Playing Fields

LONDON, July 8 (Reuters).—Eton, the elite school which has educated the sons of Britain's titled and worthy families for centuries, is to take in paying guests.

While Britain suffers under economic gloom, the school has decided to improve its finances by renting the boys' boarding houses and school buildings during the holidays to foreigners studying English. The school was founded in 1440.

The school magazine, Chronicle, which reported the renting scheme, said other economy measures were on the way. Eton's 1,200 pupils—admitted at annual fees of £1,500 ($3,300) each—might soon have to do their own laundry, the magazine warned.

Unaware of Ownership

Two U.S. Vice-Presidents Said To Have Used CIA Airline

By Nicholas M. Horrock

WASHINGTON, July 8 (NYT). —Authoritative intelligence sources said yesterday that members of Congress, two vice-presidents and other U.S. officials had traveled on chartered flights of a Washington-based airline, unaware that the line was owned *and operated by the CIA.*

Among those who used the airline were Sen. Hubert Humphrey, D-Minn., and the late President Lyndon Johnson when they were vice-presidents, the sources said.

"It meant that the CIA had an unusual entree into the personal and campaign travel of some of the most important political figures in the country," a source said. "It could learn where they flew, with whom they traveled and, if the agency wanted to, it could record or get an employee to listen to what was said."

For a number of years, the sources said, the air charter service flew "at least a dozen" members of Congress as well as the two vice-presidents. At one point, the organization was routinely chartered by the Democratic National Committee and, at another, by the Democratic Senatorial Campaign Committee, the sources said.

Full Rates

Apparently the politicians and political groups paid full charter rates for the flights.

The air service, Fairways Corp., operates out of a small office in the General Aviation Center at Washington's National Airport. Its president and chief pilot, Charles Bing, 51, denied that the airline was owned by the intelligence agency.

He said it was owned by a group of former residents of Lynchburg, Va., who are now "scattered across the country." He declined to name them.

Mr. Bing said, however, that the airline had a major charter contract from the Department of the Navy and often carried passengers in "Army or Navy uniforms" or officers in civilian clothes who might be involved with the CIA. He said he could not rule out that the CIA was connected with the contract.

Intelligence sources said that the airline was secretly created by the CIA more than 20 years ago to act as an "executive airline" *for the agency's officials* and to carry out secret domestic missions where commercial or other charter carriers would jeopardize secrecy.

A source familiar with the operation said that the airline flew "regular runs" to a secret location in North Carolina that the CIA maintained to care for its operatives who had had *nervous* breakdowns or other emotional problems.

The airline also made flights to a secret training base of the agency at Camp Peary, Va., and to "numerous" other secret locations around the country, the source said.

Fairways has attempted to "cover" its status as a CIA "proprietary" airline by posing as a private air charter company and signing regular air-charter passengers. It carried business executives, basketball players, private groups and politicians. It was the political charters, however, that raised the concern of several intelligence officials.

Humphrey, Kennedy

Mr. Bing acknowledged that the company has carried political figures. He said that Sen. Humphrey and a former attorney general, the late Robert Kennedy, had *been passengers.*

He denied, however, that this travel was involved in any way with the CIA and he said he had never been asked to eavesdrop on passengers or otherwise compromise their privacy.

Intelligence sources said the company's carrying of political passengers dated to "the fifties." At different times, the airline carried *Mr. Johnson when he was* vice-president, the late President John Kennedy when he was a senator, Mr. Humphrey while he was vice-president, and Robert Kennedy, the sources said.

Fairways has three planes that carry 14 or more passengers each. The airline employs eight persons, Mr. Bing said, including four pilots. He said that neither he nor any other employees were CIA personnel.

'Bulk' of Employees

But other sources said that, over the years, the "bulk" of Fairways employees were employed by the CIA at regular government salary levels.

An attempt was made to obtain comments from Woodrow Edmondson, the former president of Fairways, and several members of the board of directors. The only person who responded was Calvin Fallwell of Lynchburg, Va. Mr. Fallwell said Mr. Edmondson had recruited him for the board of directors "several years ago."

Mr. Fallwell said he did not believe the CIA owned the airline, but acknowledged that he owned *no part of it and took no part* in its operations.

Sources have reported that the CIA also owned other airlines—Southern Air Transport and Air America—and a repair and maintenance company, Inter-Mountain Air.



Keystone.

Vernon Walters

CIA Deputy Chief Assails Critics on Issue of Security

ATLANTA, July 8 (UPI).—The deputy director of the CIA said yesterday that critics of CIA activities are diverting attention from threats to national security.

The deputy director, Lt. Gen. Vernon Walters, said "the real issue" is not the charges that the CIA kept secret files on Americans at home and plotted against other governments.

"The real issue before us today is: Will the United States have eyes and ears, or will it stumble into the future—a blind and deaf giant—until the day it has to choose between abject humiliation and nuclear blackmail," Gen. Walters said at a meeting of the Atlanta Rotary Club.

Gen. Walters said: "All too often, we spend our time flagellating ourselves as a people, pointing out our own mistakes, pointing out our own shortcomings, pointing out all the terrible things we've done."

He said his former boss, CIA ex-Director Richard Helms, ordered agents in 1972 not to even consider assassination as a means of eliminating troublesome opposition in foreign countries.

Harrington Asks Democrats Act on Secrecy Conflict

WASHINGTON, July 8 (AP).—Rep. Michael Harrington of Massachusetts, who has admitted *leaking secret CIA testimony,* said today he has asked his fellow Democrats to resolve what he said was a conflict between secrecy pledges and the responsibility to expose "unlawful action."

Rep. Harrington was denied access *last month to secret documents* of the House Armed Services Committee because of his disclosure of the CIA testimony.

In announcing that he has asked the House Democratic Caucus to take up the general issue, Rep. Harrington accused U.S. intelligence agencies of using secrecy to snare congressmen into covering up misdeeds.

N.Y. City Rehires 2,600 Employees

NEW YORK, July 8 (AP).—This city's Mayor Abraham Beame announced yesterday that 2,600 more city employees fired a week ago would be reinstalled. The announcement came after leaders of the city's municipal unions rejected a proposal to *forgo* a 6-per-cent wage increase to save additional city jobs.

The reinstatements were in addition to the 2,000 police, 750 firemen and 150 *prison guards* rehired Friday. A total of 19,000 city workers were fired to meet budget cuts in the new fiscal year, but the city has been able to restore some of them to their jobs because of additional taxing powers given it by the state.

Beirut Presses Hunt for Colonel

BEIRUT, July 8 (AP).—Lebanese security forces are continuing their search for Col. Ernest Morgan despite his kidnappers' demand that the hunt be called off.

A U.S. Embassy spokesman said today that the government was *continuing* talks with the Lebanese Moslem revolutionaries who took Col. Morgan prisoner nine days ago and vowed to kill him unless the United States met ransom demands by 9 p.m. tomorrow.

In a letter to Ambassador McMurtrie Godley, the kidnappers demanded that authorities stop looking for the U.S. Army colonel and that the embassy supply free food, clothing and *building* materials to the Moslem slum dwellers in the slaughterhouse district of Beirut.



United Press International

THE OWL AND THE PUSSYCAT—Pet cat takes a close look at horned owl found by two boys in Derry, N.H. The owl was fed hamburger and has adopted the family.

U.S. Air Route Competition Proposed by Regulatory Unit

By Richard Witkin

NEW YORK, July 8 (NYT).—The Civil Aeronautics Board formally proposed yesterday an experiment that would permit existing or new airlines to enter competition on selected routes, or withdraw from such competition, without CAB permission. They also would have considerable freedom to raise or lower fares.

The agency said it hoped the experiment could be in operation by early next year.

There is no idea yet what routes would be picked for the experiment. The CAB simply suggested it be tried on: two or more long-haul routes (more than 750 miles) between cities with high-density traffic; four or five short-haul routes, with medium or light traffic; and, possibly, some routes to little used airports on the peripheries of large cities.

Public Debate

The initiative occurred in the midst of a public debate over the past policies of the CAB and *what, if anything, should be done* to change its regulatory powers.

The so-called "deregulators" believe that CAB regulation has afforded the public too limited service at too high prices. Many would like to sweep away much of the present structure, arguing that freer entry and exit into the market and freer pricing would greatly benefit the traveler.

The defenders of the CAB system argue that the basic regulatory approach has produced "the best airline system in the world." They warn against excessive tampering.

The CAB proposal was explained to newsmen by Howard Cohen, special counsel to the chairman of the agency, John Robson, who assumed his post April 21.

Under the proposal, interested parties would have until Sept. 15 to file their comments with the agency. It was not yet clear whether the CAB would find it necessary to hold public hearings, either in Washington or around the country.

Presumably the CAB will have weighed the comments and be ready to make a final decision by the end of the year.

There is a possibility, however, that such action may be preempted by congressional action cutting back the CAB's regulatory powers.

Anti-Lightning Plan Is Tested For Apollo Shot

CAPE CANAVERAL, Fla., July 8 (UPI).—An Air Force jet dropped millions of tiny metallic fibers near the Apollo launch site today in a preliminary test of a plan to reduce the electrical potential of thunderclouds that might delay next week's Soviet-U.S. space flight.

An F-4 Phantom dropped aluminized nylon fibers during three 500 to 1,000-foot high passes to see if they *would interfere with* radar tracking at the Apollo launch site. Officials said there was no interference.

The plan is to drop millions of the four-inch-long strands, thinner than a human hair, into clouds to reduce the lightning potential.

U.S. Justice Douglas, Ailing, May Not Return to High Court

By Warren Weaver Jr.

WASHINGTON, July 8 (NYT). —The physical capacity of Associate Justice William Douglas to return to the Supreme Court next October remains in serious doubt amid unchallenged reports that his colleagues have curbed his attempts to vote as an absentee justice.

Justice Douglas has reportedly been refused a discharge he sought from the Institute of Rehabilitation Medicine in New York City *because his doctors insist that he* is not ready to travel to his home in Goose Prairie, Wash., where he wishes to spend the summer.

When the 76-year-old justice reported to the institute early in April for stroke therapy, his stay there was expected to be three or four weeks. Since then, however, the time has been steadily extended, and yesterday his *Washington physician, Dr. Thomas* Connally, said it would be "just a matter of a few weeks."

Asked about the truth of published reports that Justice Douglas's participation in the court's decision-making had been restricted during the last six months, Barrett McGurn, the court's public information officer, replied, "No comment."

Cases Postponed

According to one account, the court has postponed until the 1975-75 term decisions in all cases in which Justice Douglas was not present at the closed conference when the vote was taken but submitted an absentee vote that would have made him the deciding justice in a 5-to-4 ruling.

None of the evidence available *from the record of the term* that closed a week ago is in conflict with this account, although, in the face of official silence, the accuracy of the report cannot be established. Of the seven 5-to-4 decisions in which Justice Douglas was listed in the majority during the term, all were argued and voted on before he suffered his stroke on New Year's Eve. In the 11 other 5-to-4 rulings, he was in the minority, and thus his vote did not affect the outcome.

Historically, justices who become unable to operate at full efficiency due to age or disability have been privately asked by their colleagues to resign. The only alternative to voluntary retirement, under the Constitution, is impeachment.

U.S. Father, Son Back From Cuba In Hijacking Case

WASHINGTON, July 8 (AP).—A former Commerce Department executive and his son, accused of three murders and the hijacking of an Eastern Air Lines plane, *surrendered here* yesterday after spending nearly three years in Cuba, the FBI said.

The FBI said that Charles Tuller and his son, Jonathon Tuller, face three counts of murder and charges of kidnapping and air piracy.

The Tullers are also accused of being two of four men who attempted to rob a branch of the Arlington, Va., Trust Co. on Oct. 25, 1972. During the attempted robbery, three men traded shots with police, killing a patrolman and the manager of the bank.

The four men eluded police and arrived four days later in *Houston, where they hijacked* the Eastern flight to Cuba. An Eastern employee was shot to death during the hijacking.

Warrants were issued for Mr. Tuller, a former $26,436-a-year Commerce Department specialist in promotion of minority businesses; William Graham, and Mr. Tuller's two sons, Bryce and Jonathon.

The FBI said it does not know the whereabouts of Bryce Tuller or Mr. Graham.

Quake in Gulf of Calif.

GOLDEN, Colo., July 8 (UPI). —*The National Earthquake Information Center* today recorded a large tremor in the Gulf of California, 400 miles south of San Diego. It measured 6.5 on the Richter scale.

Mitchell Asks Access To Nixon Testimony

WASHINGTON, July 8 (UPI). —Former Attorney General John Mitchell, a convicted conspirator in the Watergate cover-up, has *asked the court's permission* for access to any of former President Richard Nixon's grand-jury testimony that relates to his case.

Mitchell's lawyer, William Hundley, filed a one-page motion in court late yesterday. It is expected that other cover-up defendants also will seek access to Mr. Nixon's testimony.

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Pentagon Revises Policy

Pregnant Women Can Stay in U.S. Military

By George C. Wilson

WASHINGTON, July 8 (WP). —Unmarried and married servicewomen who become pregnant will automatically be allowed to remain in the military under a new Pentagon policy.

The previous practice—under attack for years by women, who considered it a violation of their constitutional rights—was to discharge women, married or unmarried, once they became pregnant, unless special waivers were granted.

The Army, Navy and Marine Corps are writing rules to implement the new policy. The Air Force already has issued its new rules.

An unmarried Wave stationed at Patuxent River Naval Air Station in Maryland helped force the change, which the military resisted for years.

"If I had chosen to get an abortion," the Wave wrote Rep. Gilbert Gude, R-Md., "the Navy would not only have paid for it, but I would not have been forced to go through the mental harassment that I have.

'Illegal, Immoral'

"It is my feeling," the Wave continued, "that it is illegal as well as immoral for me to be forced to give up my job at a time when I need it the most.

"The United States cannot afford to pay welfare to people who are willing and able to work simply because of a moral judgment of one individual," she wrote Rep. Gude, in complaining that a Navy officer had recommended against her being allowed to remain in the service as an unmarried mother.

She wrote the chief of naval personnel Jan. 29, "For me to give my child the kind of life he has a right to, I feel that I should not only continue my service tour, but advance and specialize as quickly and efficiently as is possible."

In another letter to Navy superiors, she argued: "My current marital situation does not constitute any more of a burden on the service than a divorced serviceman having custody of his children or a widower facing the recent loss of his wife."

Navy Secretary William Middendorf 2d said in a telephone interview that the persistence of this Wave "was a factor" in forcing the change.

Rep. Gude, in releasing the *Wave's correspondence,* said, "Individuals should not be harassed in a matter that does not interfere with their ability to carry out their jobs." He requested that the Wave's name not be used.

On *May 22, Rep. Gude asked* Mr. Middendorf to investigate her case. Mr. Middendorf wrote back June 30 that "in view of the Navy's desire to ensure equitable treatment for women, we are changing this policy so that, in general, a pregnant servicewoman will automatically be retained in the service unless she requests release. An exception to this will be the servicewoman who is determined to be pregnant during her initial indoctrination or training."

A Birthday in Space

MOSCOW, July 8 (AP).—Vitaly Sevastiyanov, flight engineer aboard the Soviet Salyut-4 space laboratory, celebrated his 40th birthday today and Tass said the "gala dinner" of Mr. Sevastiyanov and commander Pyotr Klimuk included onions grown during their 45-day mission.

U.S. Funds for Road Building Being Raised to Create Jobs

By Edwin L. Dale Jr.

WASHINGTON, July 8 (NYT). —As a result mainly of presidential and congressional actions aimed at fighting the recession, the nation's big federally aided highway building program is in the process of being increased by 70 per cent over the amount planned as recently as last December, from $4.6 billion to $7.8 billion.

Although no one specifically intended it that way, road building has turned out to be the one area in the broad category of public works that is actually being used as a job-creating device. Yet road building is low on the priority list of most congressional liberals and many conservatives as well.

One reason is that the federal Highway Trust Fund has built up over the years a huge amount of unspent funds that could be released quickly without new appropriations, which involve delay and controversy.

Under the new budget procedures adopted by Congress last year, the President cannot simply impound the funds, as had been done by his predecessors. He has to submit a "deferral" resolution *to Congress.* This would take effect unless either house overturned it.

Last April 24, the Senate overturned a Ford proposal to continue to defer the funds.

The chief sponsor of the motion to overturn the deferral was Sen. Jennings Randolph, D-W-Va., chairman of the Public Works Committee. He argued that "the highway construction industry has been operating at only 50 per cent of its capacity" and that each $1 billion of federal highway funds creates, directly and indirectly, 125,000 jobs.

William Proxmire, D-Wis., was almost the only senator to oppose the motion.

His main argument was that additional jobs would be created long after the recession had turned into recovery.

Administration officials said last week that negotiations were *going on with* key members of Congress to put a ceiling on the highway funds to be committed in the fiscal year just begun.

If nothing at all is done, the released funds and the new income of the Highway Trust Fund could lead to a further huge increase in the program this year, though there is some limit on how rapidly the states can use the funds.

'Summer Time' Unity Is Urged for Europe

BRUSSELS, July 8 (UPI).—The nine European Common Market countries should get together on a coordinated "summer time," the Common Market Commission recommended today.

The commission, which is the Common Market executive, noted that only Britain, Ireland and Italy go on "summer time" now.

The commission also said "summer time" would only work properly if it was coordinated. Because Britain and Ireland are one hour ahead of the rest of Europe in winter, they would remain one hour ahead in summer, it said. But the other seven Common Market nations—plus Switzerland, Austria, Norway and Sweden—should all move their clocks ahead at the same time in the spring and move them back together in the autumn.

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INTERNATIONAL
Herald Tribune
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Page 4—Wednesday, July 9, 1975 *

India Still Demonstrates

Although dissidence is dangerous in Indira Gandhi's India, demonstrations apparently are permissible, provided the target is one that the government considers proper. And, despite Mrs. Gandhi's publicly friendly attitude toward the United States, her Congress party can demonstrate against American facilities. In that expression of discontent, the CIA seems to have offered a special mark.

In this, the supporters of the new Indian regime are in company with President Mobutu's Zaire and the Portuguese military, both of whom have linked the CIA to movements against their rule. It would seem that the CIA, in deep trouble in its homeland, has become an easy excuse for police measures against dissidence all around the world.

There are several morals in this; the most obvious one is that an organization which inspires such international suspicion is not serving its own country well; that it is doing more to "destabilize" American foreign policy than to unsettle governments opposed to that policy. It is, in fact, reversing the mood of the early days of the cold war when looking for Reds under every bed helped make the Soviet Union the most suspect nation in the world, and it should be remembered that there was enough factual matter in those suspicions to justify vigilance, even though that justification frequently jittered into the hysteria of McCarthyism.

But there is another moral which Indians should take particularly to heart. Unlike the secret activities of the Soviet Union, those of the CIA have been revealed chiefly by Americans, studied by presidential and congressional groups, and publicized by the American press. It is on the body of fact and speculation which Americans are openly debating that foreign governments build their charges against the CIA and which they use to limit public debate.

This is McCarthyism, an ailment which afflicted the United States, but which has very largely been cured there. It is the use of a foreign threat to justify domestic infringements on personal liberty, one of the oldest tricks of tyrants. That foreign threats do exist is obvious enough: that secret measures are taken to influence other governments, and disturb domestic tranquility, needs no profound discussion, but that these dangers can produce cures that are worse than the disease is one of the lessons of history that is far too often ignored. And that threats from outside a nation's borders can not only be exaggerated, but made up out of whole cloth for political advantage is equally true. The United States is wrestling with the problem of finding a proper purpose and reasonable controls for the CIA. Are India, Zaire and Portugal working as hard to find a proper role for government with respect to their peoples?



'Sacred Cow.'

How to Make Foreign Policy

Three years ago, prodded by a Congress resentful of both the method and substance of executive-made foreign policy, President Nixon named a commission headed by retired diplomat Robert Murphy to devise "a more effective system" of policy making. Its report, now in, suggests that the President should have available the organizational machinery to give him closer policy control. Among particular pieces of machinery, the report identifies the State Department as the leading one. The "Commission on the Organization of the Government for the Conduct of Foreign Policy" makes dozens of useful recommendations to serve these ends.

These ends are not, however, universally shared in the Washington policy community. In particular, the Congress is hardly ready to enhance the President's role in a process it believes he already excessively controls. The Congress, with its institutional pride and its committee structure, prefers a weaker rather than stronger President and an executive branch divided into separate bureaucracies. Moreover, as Sen. Mike Mansfield, a commission member, makes clear in a separate comment, little or nothing in the Murphy report points toward the fuller and more timely consultation, and the greater and more orderly sharing of information, which the Congress has been seeking in recent years. He surely speaks for a majority when he dismisses the proposal for a new Joint Committee on National Security (to conduct intelligence oversight, and to receive war powers and intelligence reports) as a device to circumvent the standing committees and to facilitate executive manipulation. On intelligence overall, the report has little beyond the routine to offer, and Mr. Mansfield suggests waiting for the Senate Select Committee to weigh in.

The commission's recommendation to split the jobs of secretary of state and President's national security adviser, now both held by Henry Kissinger, is unarguable. But otherwise its claims to make the State Department king of the bureaucratic jungle are not uniformly persuasive. Commission member Mrs. Charles Engelhard, in a comment of her own, notes that since economic policy cannot avoid having a large domestic component, it makes sense to establish as the President's chief adviser in this field a domestic department—Treasury. There is room for continuing discussion here but at this point few people outside the State Department need to be convinced that State should not run the foreign economic show. Mr. Murphy, one notes, is an old State Department man.

* * *

What is the trouble with the succession of more than 80 expert, hard-working, good-willed committees and commissions that have studied the organization of the foreign policy process since World War II? For one thing, in a changing world the external demands on policy are constantly changing, and this requires constant review. For another thing, as every good bureaucrat knows, organization and procedure are not—as this report suggests—merely the aseptic and disinterested servants of policy. Organization and procedure are power. Like its predecessors, this study recommends not so much a way to organize the government as a way to distribute power between *and* within the executive and congressional branches, in respect to foreign policy. This assures that the report will be contested, and that it will not be the last.

THE WASHINGTON POST.

Gamble in Argentina

The relative stability Argentina has enjoyed since President Juan D. Peron's death was gravely threatened by the 1 1/2-day general strike that ended yesterday and by previous worker demonstrations directed against the government headed by Peron's widow, President Isabel Martinez de Peron. Mrs. Peron and her closest associates had been forced by Argentina's rapidly deteriorating economic situation to take a historic gamble. They are gambling that they can retain power despite measures aimed at cutting the standard of living of Argentina's unionized workers in an effort to cure the hyper-inflationary illness of the Argentine economy.

In Argentina, price inflation the past year has been in the neighborhood of 100 per cent. Mrs. Peron is attempting to keep the current round of pay increases down to 50 per cent for the time being, with another 30 per cent promised later. Last month she devalued the peso by 50 per cent and permitted many commodities to rise sharply in price as a reflection of the new cost of imported goods, particularly fuel.

Behind these desperate measures is the fact that, as a nation, Argentina is now bankrupt. It does not have the resources to pay the large foreign loans falling due this year. Moreover, to assure the receipt of vitally needed imported raw materials, it has had to make an extraordinary payment-deferral agreement with eight multinational auto producers, while the government is also seeking additional foreign bank loans. In part this crisis is due to past economic policy, which made it profitable to import goods and unprofitable to export, thus destroying incentives to earn vitally needed foreign exchange.

Prime Minister Harold Wilson of Britain recently told his people it is impossible to get a quart out of a pint container. This harsh fact of economic life is as unpopular in New York City and London as it is in Buenos Aires. But this unpleasant reality will not go away, no matter who rules Argentina.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

July 9, 1900

SHANGHAI—A complete state of anarchy seems to exist in Peking. Most of the foreign legations have either been destroyed, are badly damaged or are being guarded by hundreds of troops for their own safety. The city itself is in a shambles. There is the sound of gunfire at every corner and there are thousands of dead in the streets. Most of them are Chinese but there are also many, many Westerners.

Fifty Years Ago

July 9, 1925

LONDON—London insurance underwriters are traditionally willing to take long chances, but, as indicated today in the case of Mme. Nemtchinova, who shyly claims to possess the "most beautiful legs in the world," they draw the line somewhere. The dancer's legs were insured for £30,000, but the underwriting concern strictly stipulated the policy would not hold good in countries where statistics show the danger to legs is greater than elsewhere.

The Church Against the State

By C. L. Sulzberger

MADRID.—A revolution has already occurred in Spain and almost everyone in the country knows it except for Generalissimo Francisco Franco and the handful of conservatives with whom, by preference, he surrounds himself at the sunset of his life. "When he dies," a prominent Spaniard confided to me, "the 19th century will finally be over."

An important member of the Roman Catholic hierarchy says: "There is an intellectual, economic, social and cultural revolution under way. Spanish youth is fermenting like the French youth of 1968. Their heroes are Freud, Marx, Marcuse, Mao and Castro.

"I am a moderate but even among many of our priests I know I am considered too conservative. What we must do, as Spain prepares to return to an open political life, is find progressive, non-Marxist leaders. Our country has been stultified too long."

Although this particular priest describes the church as "Spain's most dynamic force today," he makes the point that the church is consciously withdrawing from politics, a field in which for many years it deliberately exercised influence.

The Spanish government wishes to continue a "confessional state" with Catholicism as the legal religion; but the church itself opposes this as "outmoded." "Anyway," as one priest says, "there is no politics in contemporary Spain."

At the Vatican-2 Council in Rome, which ended in 1965, Spanish ecclesiastics found themselves in a reactionary, minority position vis-à-vis the new look inspired by Pope John XXIII. The seeds of reform were sown among the clergy here. A subsequent Episcopal Conference in Spain therefore retired a considerable number of elderly bishops and replaced them with younger men who now constitute a liberal majority.

This profoundly reformed Spanish hierarchy today is in a dialogue of death with Opus Dei, the Catholic lay secret society which has great influence in both politics and business here. The church even admits that the mere existence of Opus Dei poses a "difficult question."

Embarrassment

The Episcopal Conference decided five years ago to replace the reactionary "Nuevo Ripalda" as Spain's official catechism. "Nuevo Ripalda" taught that Protestantism, Socialism, Communism, liberalism, Darwinism and "modernism" were venal sins and that it was a "deadly sin" to read liberal newspapers (except for stock exchange reports!). To the embarrassment of the bishops, Opus Dei has reprinted "Nuevo Ripalda" and an even bleaker 17th-century catechism.

Madrid and Rome signed a Concordat in 1953 which the Franco regime wishes to keep effective but which the bishops want to terminate. They consider it anachronistic. And, although the church as an institution has gotten out of politics, many young priests and nuns are playing an activist personal role. Some of them collaborate with an underground group called "Christians for Marxism" despite the fact that it is opposed by the hierarchy. It favors the aims of Marxism but not its ideology. More than a hundred clerics have been arrested by state authorities within the past two years.

As in every aspect of Spanish society, the church suffers from an age gap. The bishops tend to be more anti-Communist than anti-Franco and younger priests vice versa; but practically all agree that the moment for change is overdue, the time for the governing apparatus to catch up with the rest of the nation.

Bishops are beginning to make clear in private conversation that they insist on freedom of speech, assembly and press as national "rights," not "privileges" to be conferred, and that they anticipate broad democratization after Franco's departure.

They are clearly prepared to endorse Franco's designated successor, Prince Juan Carlos, as king if he shows himself progressive. But it has been earnestly explained to me that a "Franco-style monarchy" would not be "acceptable" to the Spanish people, as the church understands their mood.

I have been surprised in this capital, amid a harsh landscape and beneath the brilliant Castilian sky, a city with a long tradition of clerical reaction and economic power, to hear church spokesmen say: "The next government must convince the nation that it is shedding not just Francoism but all vestiges of privilege that might seek to shelter under a new political umbrella. This, it must be acknowledged, constitutes a big problem."

Come what may, the Spanish church may no longer be considered in the least synonymous with the Spanish government. It is dissociating itself from the past with astonishing speed in order to face what could prove an uncertain future.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Moscow's Somali Connection

By Rowland Evans and Robert Novak

WASHINGTON. — Eyewitness detail of the thriving and menacing Soviet naval facility at the Somalian port of Berbera now available here leaves little doubt of Moscow's intention to make the new base its ace in the contest for control over the Indian Ocean's oil waterways.

Secret eyewitness accounts of the $100-million Soviet naval base are replete with details gathered by crews of merchant ships. These include the U.S.-owned, Greek-flag ship Lord Byron, recently back in Greece after being detained in Berbera by the Somali government for 10 months.

The clear message they convey: Détente or no détente, the Soviet Union now is building naval and supporting shore installations in Somalia that leave the United States no choice but to do the same on the Indian Ocean island of Diego Garcia. That is because Berbera is the focus of Soviet efforts to dominate the Indian Ocean and with it approaches to the Red Sea and the Persian Gulf, the world's two most vital waterways for oil.

Styx Missiles

Despite tightly controlled and severely limited access, even official delegations from the U.S. Congress are reporting Soviet activity at Berbera. Moscow, say these official reports, appears to be building a facility capable of storing and handling the ship-to-surface Styx missile along with other requirements for its growing Indian Ocean fleet—fuel, water, supplies, rest and rehabilitation for crews.

Eyewitness reports of frenzied efforts to conceal the Soviet presence during a visit to Berbera last month by an Arab League delegation shows extreme Somali sensitivities about the connection with Moscow.

All Soviet ships were suddenly moved out over the horizon, with the single exception of the "barracks" ship, on permanent station, which houses some Russian personnel, supplies water and food to visiting Soviet naval vessels and is the center of Soviet activity. Before the Arab delegation arrived, the standard Soviet flag was hauled down from the barracks ship and a very small Soviet pennant run up in its place.

Western seamen reported that Somalis in Berbera were overjoyed, thinking the Soviets were moving out for good. As soon as the Arab delegation left, however, the sham ended. American diplomats believe it did not dispel Arab fears that Moscow is gaining far too much influence over Somalia. Shortly thereafter, the Arab League postponed a summit meeting scheduled for late June in Somalia.

Even more disturbing to anti-Soviet Arab states is the fact that the Somalian strongman, President Siad Barre, imported Soviet KGB secret police to help him build his own state security system. That gives Moscow an inside track of potentially enormous importance within Somalia.

The unofficial reports are more revealing than anything seen by congressmen. The Soviet facility now includes 20 three-story apartment buildings for permanent housing of Soviet naval officers and enlisted men and their families. Russian women and children are clearly visible during the daytime within the large Soviet compound, which is surrounded by a fence with only one entrance.

Soviet autonomy within this compound and in areas adjoining the main Soviet docking areas at the port is evidenced by stringent security arrangements. Every night, two Soviet patrols guard the fenced-in areas. Enclosed are barracks and living quarters, missile-storage areas, high-frequency communications stations, fuel tanks (doubled within the past year) and a cluster of bunkers presumably housing ammunition and other explosives.

Gone Awry

The 1972 Soviet-Somali Treaty provided Moscow with the legal underpinning for its naval facility. But Somalia's military-socialist government at Mogadishu, backed by the Soviet government, has disclaimed any base agreement with Moscow. One obvious reason is Somalia's fear of Arab retribution, particularly from fiercely anti-Communist Saudi Arabia and Egypt.

Moscow also has special naval rights in Aden, across the Gulf of Aden from Berbera, but original Soviet plans have gone awry. The permanent Russian shore party at Aden is limited to about a dozen men and Soviet naval visits must all be prearranged with the Marxist South Yemen government in Aden.

Likewise, fears that Moscow was about to develop a major facility on the small island of Sokotra, in the Arabian Sea, have been exaggerated. It is nothing but an anchorage with a third-rate airstrip and no signs of major change.

The heart of the Soviet thrust into Indian Ocean approaches to the Mideast is not Aden or Sokotra but Berbera. Now under construction is a 15,000-foot airstrip a mile and a half east of the port with one or two runways, capable of handling any plane in the Soviet inventory. This explains the Ford administration's anxiety to counter Berbera with a U.S. base at Diego Garcia in the Indian Ocean vacuum created by the fall of the British Empire.

Letter From Romania

An Air of the Past

By Dusko Doder

BUCHAREST—There are two images that linger here, evoking conflicting views about Romania with its strange blend of modern development and political proscription that coexist three decades after the war.

One is based on the stories Western businessmen tell in the plush bar of the Bucharest Intercontinental or around its 21st-floor swimming pool. They cite figures of impressive economic achievements, growth statistics and personal impressions about the solidity of Romania's effort to enter the technological age in a big way.

Then there is talk with Romanians about their everyday concern over chronic shortages of food and consumer products and their sense of isolation imposed by a Communist government accustomed to using the instruments of oppression as though it fears that more relaxed internal policies would undermine its authority.

"Why, they have just started building a subway system," says a Western businessman dealing in petrochemicals. And Romania has shown more growth in the petrochemical field last year than many other countries.

A traveler returning here and trying to form an impression about the local scene finds little in the way of perceptible changes, especially in the area of human rights.

The latest thing is that the Hungarian minority has started emigrating to Hungary. During the first five months of this year, about 5,000 Hungarians, mostly intellectuals, left largely on the ground that their self-expression in their native tongue was denied them by the highly nationalist regime in Bucharest, according to Communist sources.

Since the advent of the energy crisis, the government has imposed austerity measures, and thus it is much better to tour this city during the day when noisy crowds bustle along wide boulevards. At night Bucharest is lighted only sparingly by yellow street lights that drown all color and make it look like a seedy provincial town.

In many ways, Bucharest is what things used to be like in many European cities 20 or more years ago. The country is still in the early automotive stage. Only members of the ruling elite travel around in cars. Young people stroll in the evening, couples furtively kiss in the doorways, and by 11 p.m. they part quietly at streetcar stops.

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The talk of Bucharest is Zoe Ceausescu, the attractive 26-year-old daughter of the Romanian President. Everyone here seems to know her since Zoe drives around Bucharest in an ivory-colored Mercedes sports two-seater—"the only such car here with Romanian plates," says a Romanian.

Zoe was going steady with a young Romanian writer, Petru Popescu, and diplomats say their friendship was so close that President Ceausescu, when taking his family on his frequent foreign trips, occasionally included the young writer in his official entourage.

Last year, Popescu went to the United States on a cultural exchange program. While in America he decided not to return to his native land. Moreover, Popescu fell in love with an American (whose parents are wealthy, Romanians here say) and married her.

When the word of this double defection filtered to Zoe, according to the stories here, she was heartbroken. According to one version, Zoe and a journalist friend took off to the Carpathian mountains, shaking off Zoe's security protection. Another version says she took off on her own.

In any case, diplomats confirm that Romanian police were put on a nationwide alert for several days, looking for the President's daughter. She was said to have been found in a mountain cabin.

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The most talked-about cultural event here is the publication of a historical novel dealing with the events preceding the outbreak of World War II and with Marshal Ion Antonescu, Romania's wartime strongman and Hitler's friend.

The novel, "The Delirium," written by Marin Preda, was sharply attacked by the Soviet press as constituting a partial rehabilitation of the Romanian dictator, who is portrayed as "a man who strives to achieve something good."

Moscow's Literaturnaya Gazeta specifically focused on a chapter that includes a conversation between Antonescu and his mother, "a religious old woman," who takes him to task for lawlessness perpetrated by his supporters.

In Preda's version, Antonescu tells his mother that he was not aware of those crimes, that he finds himself in a hopeless situation since he was trapped into an alliance with Hitler "to save the fatherland." Then he asks, "What shall I do, mother?"

Several points in the book, including the mention of the Hitler-Stalin pact that led to dismemberment of Poland, have irritated the Russians. Soviet critics have charged that Preda's approach was "contradictory" and "idealistic."

"By presenting Antonescu as a tragic figure, Preda makes all his lawless acts tragic accidents, or necessary acts, thus falsifying the true character of one of the fascist chiefs who was hanged as a war criminal," said Literaturnaya Gazeta.

The weekly Romania Literara, published by the Romanian Writers' Union, rejected the "attitude of didactic and omniscient superiority" of the Soviet critic, "who considered himself fully entitled to teach Marin Preda how to write."

The Literaturnaya Gazeta critic, the weekly said, "assumed the role of a supreme judge who handed down sentences that could not be appealed."

The literary conflict conducted by official publications of the two Communist countries is obviously political.

Preda's book must have been approved by the highest Romanian authorities, however, and it is in line with Bucharest's efforts at critical reconsideration of the nation's history emphasizing national traditions and patriotism.

Sensitive Issue

The novel touches on an extremely sensitive Soviet-Romanian issue—possession of Bessarabia. It quotes a Romanian general describing as "reckless" a Romanian military campaign on the eastern front on the ground that it should have stopped once Romanian forces recaptured Bessarabia, a province across the Prut River that was taken away by the Russians in 1940.

It also includes the then-popular song sung after the Romanians attacked the Soviet Union:

"Last night, by the Prut, the war began
Again the Romanians are crossing it
To retrieve by force of arms
The land they lost last summer."

Bessarabia was retaken by the Russians at the end of World War II.

The novel's basic assumption is that certain politicians with strong personalities shape historical events, a concept in contradiction to the determinism espoused by Marxist-Leninist historians.

A first edition of 35,000 copies has been quickly sold and a second edition was put out to meet popular demand.

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Clinching Red Victory

Pathet Lao Control of Laos Seen as Accomplished Fact

By Henry Kamm

VIENTIANE, Laos (NYT).—The Pathet Lao take-over of this country and with it the completion of the Communist victory in Indochina is now accepted as an accomplished fact by most Laotians and foreign observers.

Having eliminated from positions of real influence the men of the non-Communist Vientiane side in government and the army, the Pathet Lao leadership in Sam Neua, its headquarters in northern Laos near the North Vietnamese border, even appears to be removing the senior men who served their side in the days of coalition.

Three ministers were officially reported last week to be ill and in need of long rest. They are Deputy Premier and Foreign Minister Phoumi Vongvichit, Economy Minister Soth Petrasy and Information Minister Souk Vongsak. They were considered to be leaders of the most moderate and conciliatory wing of the Pathet Lao.

Mr. Soth said in an interview that their rest would be of indefinite duration. The absences will be long enough, he said, to require naming "minister delegates" to run the ministries in their stead. If the Pathet Lao did not do so, he said, the ministries would be run by the deputy ministers, who are from the "Vientiane side."

The "minister delegates," whose names were disclosed by a high government source, are all younger men with a reputation for ideological firmness. They are Phoune Sipraseuth at the Foreign Ministry, Khamphsi Boupha at the Economy Ministry and Thao Na at the Information Ministry.

The three ministers going on indefinite leaves represent the older group, men of bourgeois background or, in the case of Mr. Souk, an artistocrat. Those who are coming to replace them are younger, less rooted in French colonial society than in war and the ideological education of Hanoi, Peking or Moscow.

They are taken here to represent the beginning of a development feared by many who had hoped for the continuation of coalition government under the neutralist premiership of Prince Souvanna Phouma and his half-brother, Prince Souphanouvong of the Pathet Lao. This development is the coming to Vientiane of the men of Sam Neua.

Little Power Left

The two princes remain in their positions, but the Premier is said by close associates to have little power left except the occasional blunting of Pathet Lao measures or protecting the jobs of some of his faithful followers. But even among them, there are those who doubt that the Premier's protection can last much longer. They are preparing departure plans.

As long as Prince Souvanna remains, many Laotians hope that the single most important difference between Laos and all other Communist countries will continue to survive. It is the possibility to flee if the refugee is prepared to leave most of his belongings.

As for Prince Souphanouvong, his role has long been believed to provide a moderate image to the Laotian Communist movement, here and abroad. Real power in the Pathet Lao is believed to be concentrated in the hands of two men who have not yet come from Sam Neua.

They are Kaysone Phoumvihan, secretary-general, and Nouhak Phoumsavan, chairman of the Central Committee.

Except for the comparative ease of fleeing the country, Laos is increasingly taking on the aspect of other Communist nations. The press and radio in Vientiane are indistinguishable from those of the "liberated" zone. Pathet Lao troops, far in excess of the approximately 2,200 allowed under the Vientiane accord, are seen about the capital.

What remains of the "Vientiane side" of the army has been largely disarmed. Officers and government officials are subjected to courses of "political re-education" accompanied by public self-criticism for their service in the old regime.

Thai-Lao Skirmish

BANGKOK, July 8 (UPI).—Pathet Lao troops and a Thai Navy patrol boat fought a 15-minute skirmish along the Mekong River border yesterday, police said today.

A Thai was wounded seriously in the incident, which took place near Nong Khai, 350 miles north of Bangkok.

Police said that the Pathet Lao troops, operating from the Laotian side of the Mekong River, opened fire on the Thai boat and that the Thais fired back.

Paris Defendant Shoots 2 Guards, Flees His Trial

PARIS, July 8 (AP).—A gangster described by police as France's Public Enemy No. 1 shot two guards with a pistol his wife hid under fake lawyer's robes and escaped from the Paris Palace of Justice today taking two court officials with him as hostages.

The officials, a judge and a prosecutor, were later found unharmed, handcuffed to the steering wheel of an abandoned getaway car. Heavily armed Jean-Charles Willoquet, 30, and his wife, Martine, 24, vanished into the Paris streets.

Willoquet and Martine were married theree months ago in a prison ceremony.

"You could call Willoquet Public Enemy No. 1," said Jean Ducret, director of the national criminal police.

One of the courthouse guards who tried to stop the Willoquets was in serious condition with two stomach wounds. The other received a superficial facial wound.

Willoquet, who was about to go on trial on a relatively minor car-theft charge, had been in prison since last June, when he was wounded six times in a Champs-Elysées gun battle with police. Charges pending against him include three for attempted killing of police officers, 12 for fraud, six for burglary and 11 for armed robbery.

17 Jailed in Plot To Seize Juliana

ARNHEM, the Netherlands, July 8 (AP).—Seventeen South Moluccans were sentenced to jail terms today for participation in a plot to kidnap Queen Juliana of the Netherlands and take over the royal palace at Soestdijk.

Four were jailed for five years, four for four years and the rest received terms ranging from four to 30 months.

The prosecution said the South Moluccans planned to hold the Queen hostage until the Dutch government agreed to recognize the Moluccan Islands—since 1949 part of the Indonesian Republic—as an independent nation.



United Press International.

ROYAL VISIT—Sweden's King Carl Gustaf and Britain's Queen Elizabeth arriving at Holyrood Palace in Edinburgh yesterday. The visit is largely ceremonial, but will include visits to various study and research centers and an exchange of banquet invitations.

Obituaries

Jacob Bjerknes, a Founder Of Modern Meteorology, 77

LOS ANGELES, July 8 (UPI).—Jacob A. B. Bjerknes, 77, a founder of modern meteorology and a pioneer in weather forecasting, died yesterday at the University of California at Los Angeles Medical Center.

Mr. Bjerknes, born in Norway, teamed with his father in 1919 to develop the modern method of weather forecasting through the observation of polar fronts and air masses.

He came to the United States in 1940, following the German invasion of Norway, and helped establish the UCLA Department of Meteorology, serving as its first chairman.

During World War II, Mr. Bjerknes served as a consultant in weather problems for the U.S. Army and Air Force in the Pacific and Europe.

Resigned in 1965

He resigned from his position at UCLA in 1965, but continued to be active in meteorology.

His research in later years focused on rainfall processes and on studies of air-sea interaction to determine the mechanism of climatic change. He received the National Medal of Science from President Lyndon Johnson in 1966 and was a member of the National Academy of Sciences of the United States, Norway, Sweden and India.

George Morgan

NASHVILLE, Tenn., July 8 (AP).—George Morgan, 50, a country music entertainer and a star of the Grand Ole Opry, died yesterday at a hospital here.

Mr. Morgan, 50, suffered a heart attack in May and underwent heart surgery last week.

Mr. Morgan was best known for his 1949 recording of "Candy Kisses," which he also wrote. "Candy Kisses" sold more than 2 million records.

Pavel Virsky

MOSCOW, July 8 (UPI).—Pavel Virsky, 70, a former chief choreographer of the Red Army song and dance ensemble, has died, Tass said today.

'Carlos' Reported In West London By Acquaintance

LONDON, July 8 (UPI).—Ilich Ramirez Sanchez, known as Carlos Martinez and sought by French and British police for allegedly killing three persons in Paris, is believed to be in London, a newspaper said here today.

A woman who knew Sanchez, 25, when he lived with his mother and two brothers in London told detectives she had seen him again Sunday night in Kensington, the West London district where the family had an apartment until February the Guardian newspaper said. The man is believed to be a leader of an international terrorist gang.

The woman said his hair had been cut short and he did not wear glasses, but she was convinced it was the same man, the newspaper said.

The police were believed hunting a second terrorist who also used London as a base. The Guardian said the police believe Sanchez is no longer welcomed by his organization and that he may fear for his own life.

Hotel Fire in Oregon Kills 8; Man Is Held

PORTLAND, Ore., July 8 (UPI).—Eight men were killed and 26 persons injured, eight of them critically, in a fire that swept through the Pomona Hotel last night.

John Newvine, 62, who lives 17 blocks from the hotel, was charged today with arson and homicide, Portland Police Bureau Capt. Richard Walker said.

Military Role Called 'Unproductive'

Indonesia Advises U.S. to Quit S. Asia Bases

By Sam Jameson

TOKYO, July 8—Indonesian Foreign Minister Adam Malik said here yesterday that U.S. military bases in Southeast Asia had proved unproductive and that the United States should seek an entirely different role in the future of that region.

Mr. Malik, visiting Japan with Indonesian President Suharto after talks with President Ford and Secretary of State Henry Kissinger, made it clear that the U.S. assistance which Indonesia sought was not from military forces.

Asked what role he thought the United States and Japan should play in Southeast Asia, Mr. Malik said: "I think it is the consensus of the ASEAN [Association of Southeast Asian Nations] members that stationing of military bases on their soil has proved unproductive. It is the position of ASEAN governments to negotiate their withdrawal."

Although no foreign bases are located in Indonesia, Thailand has asked the United States to remove all its troops by next March and the Philippines has been calling for a review of arrangements under which U.S. air and naval bases are maintained there. Singapore and Malaysia are the other two members of ASEAN.

President Ford told Mr. Suharto at Camp David that Communist take-overs in Cambodia and South Vietnam had increased, rather than lessened, U.S. determination to seek stability in Southeast Asia. Mr. Suharto was reported to have expressed confidence in the "sincerity of the U.S. government in pledging assistance" to Indonesia and other Southeast Asia states.

Mr. Malik, after joining Mr. Suharto in a meeting with Premier Takeo Miki and holding talks himself with Foreign Minister Kiichi Miyazawa, told newsmen that Indonesia wanted both the United States and Japan to play greater nonmilitary roles in the region.

"In the future, American presence and support can be even greater than it was in the past—but it is clear that the form of American presence and cooperation will be entirely different," Mr. Malik said.

He said ASEAN members wanted help from both the United States and Japan to strengthen each nation's own foundations. Southeast Asia, he added, wants to establish a new balance of power based upon regional resilience.

Mr. Malik criticized what he called "the American episode in Indochina which interfered with the colonial struggle [of the countries in Indochina] until they could finally say they had achieved independence."

He added that the new Indochina states were not likely to be dominated again—by the Soviet Union, by China, or by anyone else.

© Los Angeles Times.

Secessionists Name Leader in Comoro Islands

PARIS, July 8 (UPI).—Ignoring the arrival of a planeload of French riot police, political leaders on the Comoro Islands last night elected a president of their Indian Ocean archipelago and stuck to their decision announced Sunday to secede from France, government officials said today.

Ahmed Abdallah, who was head of the semi-autonomous government, was elected by his colleagues as chief of the secessionist state. He announced that the Comoros—a group of islands off Madagascar—would soon adopt their own constitution.

The French Ministry for the Overseas Territories and Departments announced yesterday that authorities had flown 200 riot police to the islands to reinforce the local garrison.

The main problem facing France is the refusal of the political leaders of Mayotte, one of the four Comoro Islands, to join the secessionist movement. In a cable to President Valéry Giscard d'Estaing they demanded that Mayotte remain French.

Swedish Police Tapping Phones

STOCKHOLM, July 8 (UPI).—The government has disclosed that security police are tapping the telephones of people considered security risks and of suspects in narcotics cases.

Justice Minister Lennart Geijer said in a white paper yesterday that the telephones of seven persons are being tapped. But he denied newspaper reports that indicated telephones of the Center party and International Friendship Organizations were being tapped.

"About 10 persons a year who are considered security risks get their telephones tapped," Mr. Geijer said. "Another reason for tapping is suspicion of serious narcotic crimes."

Romania Is Alerted To Threat of Floods

BUCHAREST, July 8 (AP).—The army and civilian rescue organizations were placed on alert in Romania today as Danube waters rose, threatening floods in low-lying districts.

The news agency Agerpres said the river had reached flood level on its entire Romanian stretch. A flood wave from previous floods in Germany and Austria was expected to arrive in Romania Thursday.

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The Violent and the Poetic

Europe Minority Units Reportedly Met Secretly

By Flora Lewis

SAINT-JEAN-DE-LUZ, France (NYT).—In a strange combination of causes and terrors, activist European minority groups held a secret meeting in Trieste last year, according to members of the militant Basque organization ETA.

The participants, in addition to the Basques, represented activist groups of Croats, Bretons, Irish, Catalans, the Galicians of northwest Spain, Welsh, Scots, Corsicans, Sardinians, Flemish, the Friesians of the northern Netherlands, the Piedmontese of northern Italy, and the Occitanians of southwest France.

What drew them together was their shared sense of ethnic oppression, of being subjugated to a majority. Their common demand was for autonomy—ranging from language rights to independence, according to the sources.

Some of the movements have been violent, others primarily poetic. But there emerged from the assortment another concept of Europe, quite different from the horizon viewed from the Common Market's headquarters in Brussels, and yet evidently a consequence of Western Europe's postwar harmony.

Those involved call their vision "a Europe of peoples."

"We don't want to set up more frontiers and more checkpoints," a Basque spokesman said. "That's ridiculous. That's what we want to get rid of. But we want people to be able to live in their own way, with their own language and culture. We are a nation, equal with French or German or British even if the numbers are smaller. We want equal treatment."

Bretons, Corsicans and Scots say much the same.

The idea of a collection of European cultural and ethnic regions, self-governing on local problems but joined under the umbrella of European union, is the mutual theme of the many minority movements.

Adherents speak of the United States, Switzerland and West Germany as examples of the federal or confederal sort of Europe they have in mind. It is quite different from the Common Market Europe, based firmly on existing nations, and it is a view that is gaining support in many corners of the Continent.

Most, if not all, of the organizations that advance this view are also well to the left. Their views run from undefined "socialism" to a Maoist ideology.

A Basque spokesman's explanation of the rise of minority assertion was: "Asia, Africa, Latin America are practically all decolonized now. That was the work of the postwar period. Now it is time for Europe to move to internal decolonization and liberate the peoples who are still oppressed here."

The European minority movement is basically different from that which swept the United States in recent years because it is based on the issue of land. It isn't a matter of civil rights in a metropolis, but of the right to political, cultural and often economic domination of a traditional territory.

The Basques, like many others of these minorities, have emigrated to faraway places. There are 40,000 in Idaho. Reno and San Francisco are considered by them to be big Basque cities.

They say they are 3 million "at home, in the Basque country," which means both northern Spain and a part of southern France, and 3 million "in the diaspora."

It is the homeland that these movements are about. Some of them have moved to intense violence in an effort to "liberate" it.

Tupamaro Movement

They help each other. Militant Basques said they had links with and received aid from the Flemings and Irish Republican Army—and even the Tupamaro movement of Uruguay. A Basque activist currently imprisoned in Spain calls himself "Tupa" as a sign of his ties with the Uruguayan guerrillas, with whom he spent some time learning about urban warfare.

On the other hand, even the most radical of these minority groups tends to be cool toward official Communist parties, East or West. It is not hard to explain the lack of sympathy they find among Communists. Eastern Europe, and most especially the Soviet Union and China are nations with many dissatisfied minorities that would undoubtedly find common cause with the Western movements if they were given a chance.

Tiny Fraction

The activist minority groups are a tiny fraction of the European minorities. Still, there is an increasing tendency among many people who thought of themselves primarily as French or Belgian or British to say nowadays that they are a minority in somebody else's nation.

The nation-state defenses have been eroded by peace and the ease of movement in modern times. The minority movement and the urge for decentralization are part of the growingly important result.



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MOVIES IN PARIS

Some Spotty Summer Diversions

By Thomas Quinn Curtiss

PARIS, July 8 (IHT).—French screen comedies are not as good as they were when Marcel Pagnol and Sacha Guitry were writing them, nor does any young director working today come within measuring distance of the brilliant René Clair. Still, three relatively amusing, if spotty, specimens of the genre are succeeding this summer.

The best is "C'Est Dur Pour Tou- le Monde," by Christian Gion at the France-Elysees and others. Its script would have been returned to its authors with instructions to be "faster and funnier" in a more exacting day. But in these lax times, film-goers must like what they get, or go without.

The film is an on-again, off-again spoof of high-pressure sales methods in France, in imitation of Madison Avenue techniques. The roots of this zany cartoon are American in more ways than one. Barnum's "There's a sucker born every minute" is quoted and the theory is elaborately illustrated. The plot recalls that Broadway hit of other years, "It Pays to Advertise," in which the outcast son of a wealthy soap manufacturer took a job with his father's competitor and eventually sold the rival firm to his papa for a staggering sum. It exposes the minor imbecilities that trick the credulous, but it lacks the perpetration of a gigantic and stunning hoax such as that in Hermann Bahr's cynical extravaganza, "The Yellow Nightingale," in which a native Viennese singer is palmed off on the snobbish opera fanciers as a Japanese soprano.

Here there is no biting satire, only comic-strip exaggeration. A sly arrivist, accidentally encountering the sultan of publicity, obtains a job as his consultant. The novice fumbles a hair-tonic account and is fired. To avenge himself, he opens his own agency, with offices aboard a barge on the Seine, succeeds and dethrones his former boss. The system of bombarding the public with shock poster, television images and raucous ballyhoo is filmed with slapstick élan. The irony is double because the film, like most in Paris, is prefaced by advertising shorts. Some expert acting camouflages the often feeble situations. Bernard Blier is the pompous, corrupt tycoon who sets fire to his own building to make the headlines.

Claude Piéplu is his cringing treacherous lieutenant and Francis Perrin, bound for comic stardom, is a French cousin of that compulsive American sprinter, Sammy. Though C'est Dur Pour Tout le Monde" is bland, it has, it is rumored, met opposition from a distribution chain, causing some difficulty in getting released.

* * *

"Lily, Aime-Moi" at the Marignan-Pathé introduces us to a dilatory reporter assigned to a sociological investigation of factory conditions. He happens on a factory worker who has a special problem (his wife has left him) and the sloppy journalist lends his hand at bringing the missing mate back.

The director, Maurice Dugowson, appears to have shot the film with no more than a vague idea. The continuity is not merely haphazard, there is none. To fill the gaps, he uses cabaret sketches, which are the film's brightest moments. There is a skit in which Juliette Greco, a parlor-pink hostess, gabbles over the breakfast table to Rufus (as the honest laborer) on revolution. Patrick Dewaere of the Café de la Gare, executes some comic cutting up. The attractive Zouzou is seen briefly as the runaway wife. This quartet, improvising brightly, makes a passable pastime out of a negligible script.

* * *

In "Pas de Problème!" at the Mercury, the Danton and the Paris, a crew of amiable comedians is similarly stranded on fragile ice. The film's running gag, the clandestine transportation of a body, is certainly a heavy-handed and tasteless joke. Jean Lefebvre is a proficient farceur, caught here in familiar Palais Royal circumstances between a wife and a mistress and Miou Miou of the younger generation is both funny and ornamental. "Pas de Problème!" is common, rather than preferred, boulevard vaudeville moved to the screen.

* * *

At the Théâtre de la Michodière (of which he was long director) the late Pierre Fresnay is being honored by a showing of all of his films. This week's program includes "Les Trois Valses" and "La Valse de Paris" (in which he plays Offenbach in a script written and directed by Marcel Achard). From July 16 through July 22 "Adrienne Lecouvreur" and "La Dame aux Camélias" are scheduled and from July 23 through July 26 "Monsieur Vincent" will be projected. Performances are daily (except Sundays) at 4:30, 6:30 and 8:30 p.m.

* * *

An international symposium on women in the cinema will be held at San Vincenzo (Valle-d'Aosta), Italy, from July 23-27. Two films by woman directors will be shown daily and these projections will be followed by discussions.



Pierre Fresnay in "Monsieur Vincent," now being re-run in Paris.

A Malpractice Crisis Heads Slowly to Europe

By Lynn Payer

PARIS (IHT).—In the Middle Ages, an Englishman injured his right thumb. To prevent the patient from bleeding to death, three surgeons cauterized the wound, with the permission of the patient, who later sued them for maiming his hand.

The surgeons were acquitted. The moon was dark and under a bloody sign—the malevolent constellation of Aquarius.

As the incident illustrates, suing for malpractice is nothing new, although it seems to have been rare in the early part of this century. Today, surgeons might wish that malpractice trial juries would more readily accept astrological explanations as to why something went wrong.

What has made malpractice news are the numbers of patients suing, the awards some of them are getting, and the rising cost of malpractice insurance. Since 1969, the number of malpractice suits in the United States increased 1,000 per cent. Thirty to 35 awards of $1 million or more have been made and malpractice insurance premiums, already high, are being increased by as much as 300 to 700 per cent.

Although the problem is far worse in the United States than elsewhere, European countries are beginning to worry.

...Today, surgeons might wish that malpractice trial juries would more readily accept astrological explanations as to why something went wrong.

"If there is not already a crisis here, we are on the threshold of one," said Dr. Jacques Pouletty, vice-president of Le Sou Médical, a mutual defense fund for doctors in France (so named because the original premium was one *sou* per day).

"There are more and more claims, more and more trials, and a greater and greater generosity of the courts," he said.

In 1962 Le Sou Médical made 144 payments for settlements or damages, with a maximum award of 100,000 francs; by 1970 this had increased to 576 payments, with a maximum of 900,000 francs.

In Britain, the British Medical Defense Union litigation costs rose from £31,304 in 1966 to £582,784 in 1973, a six-fold increase attributed chiefly to the sums paid in settlements, damages, and plaintiff's costs.

By comparison with the United States, where high-risk specialists in certain areas may pay over $20,000 in yearly malpractice premiums (although most doctors pay much less), European rates are low. For example, in France the general practitioner pays 300 francs a year, and high-risk specialists, such as cosmetic surgeons, pay 4,000 francs. In Britain all doctors subscribing to the Medical Defense Union, regardless of specialty, pay £25. In West Germany premiums are approximately double what they are in France.

Low, but Rising

While these rates are low, they are rising. Premiums for some specialists have increased 10-fold in recent years in France. In Britain, where the risks of the specialists are absorbed by all doctors, another rise in the premium is being contemplated.

Since many of the reforms proposed in the United States are already in effect in Europe, those who wish to show they will work emphasize the low cost; those more skeptical emphasize the increasing costs.

A number of reasons are usually cited for the crisis proportions of malpractice litigation in the United States.

The basis, of course, for a malpractice suit is that there has been medical malpractice or fault, although not all faults end in malpractice suits and not all malpractice suits are due to fault. While doctors would not agree, a presidential Commission on Medical Malpractice concluded in its January, 1973, report that "the vast majority of malpractice claims are not entirely baseless."

It is doubtful, however, that the 1,000-per-cent rise in malpractice suits can be attributed to a comparable rise in fault. Patients are definitely more ready to sue. The public has become medically sophisticated, realizing that doctors can make mistakes and recognizing the mistakes when they do occur. A breakdown in the doctor-patient relationship has made them willing to sue; family doctors are rarely sued, whereas surgeons, who may simply see the patient once before surgery and a few times after, are the target of most malpractice suits.

Nothing to Lose

Doctors often claim that contingency fees for lawyers, based on a percentage of the court award, are the major cause of malpractice litigation, inducing the patient, who has nothing to lose, to file. The lawyer then tries to get his client as much money as possible.

Trial by jury is felt to favor the patient against the doctor, as well as being a bad way to judge medical malpractice. Although the Malpractice Commission found that, of the malpractice claims that actually went to trial, 30 per cent were decided in favor of the doctor, when juries do decide a doctor is at fault damages are usually large. A person who loses a leg due to medical negligence may receive as much as $800,000, while a person with the same injury from an automobile accident gets $80,000.

In addition, many states have recently relaxed rules stating that medical testimony in favor of the patient had to come from a doctor within the same community. Approximately 20 states now allow doctors to be brought in from outside, thus greatly increasing the chance that a patient can get medical testimony in his favor.

But the doctors' strikes that erupted in the United States in late spring were based on the size of the insurance premiums, or the fact that doctors were no longer being insured at any price. There is some suspicion that not even the increases in malpractice litigation can justify the increases in insurance premiums, a suspicion fed by the fact that the malpractice insurers don't make their figures public.

Companies Hit

Insurance companies, however, are suffering from inflation in what they pay out and the depression of their investments on the stock market. In addition, since malpractice suits may be brought a number of years after the act, this year's premiums must to the extent cover malpractice for several years to come.

One practice of the insurance companies that has undoubtedly not helped the situation is their practice of settling even bad cases out of court for $2,000 to $5,000 to avoid trial costs. This encourages patients to file; half of those who do get something.

While the Malpractice Commission found that there is "no factual basis for the commonly asserted belief that malpractice suits are likely to stem from rendering emergency care at the scene of accidents," it did find that "defensive" medicine is developing as doctors order unnecessary laboratory tests and X-rays because they fear a malpractice suit.

Long-term solutions to the malpractice crisis usually discussed are aimed at eliminating one or several of the factors held responsible. It has been suggested that doctors form their own insurance companies, that contingency fees be outlawed and that malpractice cases be tried before medically-competent judges.

Many of the reforms are already in effect in Europe. In view of their own rising malpractice load European defense funds wonder how effective such steps will be.

MUSIC IN ITALY

'Le Docteur Miracle,' a Lively, Young Bizet

By William Weaver

SPOLETO, Italy, July 8 (IHT).—In the closing days of the 18th Festival of Two Worlds, the second of its two opera productions was presented.

A triple bill opened Friday night: two works by Gian Carlo Menotti ("The Old Maid and the Thief" and "The Telephone") and a youthful Bizet operetta, "Le Docteur Miracle," something of a rarity in Italy and an appropriate choice to celebrate the Bizet centennial, which elsewhere in this country has been marked only by speeches and revivals of "Carmen."

Though it came last on the program, the Bizet was the evening's focal point; and it received a superlative, joyous interpretation, thanks largely to the crisp, idiomatic conducting of Jean-Pierre Marty, who drew ebullient, precise playing from the Teatro Verdi orchestra of Trieste, reduced for the occasion to chamber proportions.

The staging of Giulio Chazalette was also a positive contribution; and he had a quartet of admirable young actor-singers to work with, two French (Anne-Marie Blanzat, the comical mother, and Francois Loup, her pompous husband), paired with two stylish young Americans (Diane Curry, a sweet and pert Veronique, and Melvin Brown, a light-voiced but agile, engaging Silvio). Ulisse Santicchi designed a suitably oppressive mid-19th-century French interior; the sort of home any young girl would be eager to marry her way out of.

Bizet Was 18

Bizet was 18 when he wrote "Le Docteur Miracle"; Menotti was a decade older when he composed "The Old Maid and the Thief" (first performed, on the radio, in 1939), and was a successful, well-known artist by the time of "The Telephone" (1947). And yet, while Bizet's brief work still froths with youthful high spirits, Menotti's operas, re-heard today, begin to show their age, and, above all, their extensive debt to other musicians, notably Puccini.

Though the performances in Spoleto were generally good, both suffered from overly relentless conducting. David Agler, responsible for "The Old Maid," did little to give it nuance; and Maurizio Rinaldi, conductor of "The Telephone," leaned heavily on what is a lightweight, if usually amusing joke.

The singing was of high quality: Muriel Costa Greenspon, an unforgettable Medium, was a spirited Old Maid, and the gifted young baritone Sigmund Cowan confirmed the promise displayed at Opera Barga last year. Karen Hunt, as the housekeeper Letizia, was lyrically touching in her aria "Steal Me, Bob."

Prize Winners

In "The Telephone," two young Italian prize winners, Mariella Devia and Giorgio Gatti, performed well. Mino Maccari designed an entertainingly grotesque set; the fine Italian comedienne Franca Valeri staged the work, with less than her usual inventive flair.

With the production of "The Old Maid and the Thief," the designer Pierluigi Samaritani made his debut as a director and showed real talent in this field. He left the designing assignment to Pasquale Grossi, who created a series of charming Norman Rockwell scenes.

The evening, in sum, was not unenjoyable, but it was long. Bizet crowned it.

Summing Up Newport Jazz: A Smaller Festival in 1976

By John S. Wilson

NEW YORK, July 8 (NYT).—There was never any question that this Year's Newport Jazz Festival would be basically conservative. The advance programming of the 10-day festival made that plain.

But what was not plain until after the festival began was that the course charted by George Wein, the festival producer, would not draw the crowds the sponsors hoped for. And now, looking back, Mr. Wein says he is thinking of reducing the number of concerts in next year's festival.

There was little representation this year for either end of the jazz spectrum. The avant-garde went totally unrepresented, and the closest the festival got to the contemporary electrified jazz-rock that is building a huge new young audience for jazz was in appearances by Gato Barbieri and Miles Davis, who at this point are scarcely breaking new ground.

At the other end, traditional jazz was consigned to the Staten Island Ferry (the Original Tuxedo Jazz Band, Bob Crosby's Bobcats, and Balaban and Cats) except for portions of the New York Jazz Repertory Company's survey of the music of Bix Beiderbecke, which opened the festival.

Solo Flops

Some parts of the program that Mr. Wein thought would be safe turned out not to be. His evening of solo piano performances, which did well at the festival last year and the year before and which Mr. Wein felt confident would draw two-thirds of the house, attracted only 20 per cent of capacity at Carnegie Hall.

Other programs that drew less than half a house were a jam session by the New York Jazz Repertory Company, a program of organ jazz by Stanley Turrentine, John Klemmer and Hampton Hawes and Lionel Hampton's Inner Jazz Circle. It may not be coincidental that all of these programs ranged from awful (the jam session) to adequate (the Hampton Inner Circle).

The festival had five sellouts—programs joining the bands of Stan Kenton and Woody Herman and the bands of Maynard Ferguson and Bill Watrous, Sarah Vaughan's solo concert, the return of Thelonius Monk and the Saturday night salute to soul and jazz at the Nassau Coliseum.

Six programs drew houses that were over 90 per cent sold—Dizzy Gillespie and Freddie Hubbard, Cleo Laine and Johnny Dankworth, the bands of Buddy Rich and Harry James, Miles Davis, Gato Barbieri and Chuck Mangione, and Maria Muldaur.

The presence of three big-band programs in this upper echelon as well as such veteran jazzmen as Gillespie, Davis and Monk, all of whom made their initial reputations 30 years ago, suggests that the Newport festival audience leans strongly toward the old, established elements of jazz. And the success of Miss Laine and Miss Muldaur would indicate that even though Mr. Wein may relegate commercial jazz artists to the Nassau Coliseum, there will still be a place for commercial pop singers in the main halls of the festival.

Concerts

In view of the number of concerts that were poorly attended (13 fell under the 75 per cent line), Mr. Wein concedes that there may have been too many concerts this year, even though the number of concerts has decreased annually since the festival's first year in New York in 1972. This year, on most nights, there was a concert at 7:30 and another at 11:30, and for five nights there were two concerts at both times. Mr. Wein thinks it might be better to limit the late concerts to one a night, but he has no intention of cutting the length of the festival from its present 10 days.

Still, the physical scope of the festival over a four-year period has diminished steadily. Afternoon concerts have been eliminated, outdoor concerts at night have grown and church concerts have been dropped. And if Mr. Wein goes ahead with his thought of turning the festival's outpost at the Nassau Coliseum into an arena for soul music and "commercial" jazz musicians, the festival proper will have boiled down to a series of programs at Carnegie and Avery Fisher Halls. And one wonders if that, for a jazz festival, is sufficiently festive.

Soviet Film Official Critical of U.S. Move

MOSCOW, July 8 (AP).—The head of the Soviet film industry has declared that a U.S. decision not to participate formally in the 1975 Moscow Film Festival was a blow to detente.

Filip Yermash, chairman of Goskino, the state film organization, told a news conference yesterday that the American Motion Picture Association had decided not to take part in the biennial festival because of financial reasons, although two studios were sending short documentaries.

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Cyprus (air)	$ 59.00	33.00	Pakistan (air)	$ 114.00	63.00
Czechoslov. (air)	$ 59.50	33.00	Philippines (air)	$ 136.50	75.00
Denmark (air)	D.Kr. 319.00	176.00	Persian Gulf (air)	$ 114.00	63.00
Ethiopia (air)	$ 114.00	63.00	Poland (air)	$ 59.00	33.00
Finland (air)	F.M. 288.00	165.00	Polynesia (F.) (air)	$ 97.50	54.00
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Hong Kong (air)	$ 136.50	75.00	S. America (air)	$ 114.00	63.00
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Iran (air)	$ 85.50	47.00	Switzerland	S.Fr. 150.00	81.00
Iraq (air)	$ 85.50	47.00	Thailand (air)	$ 136.50	75.00
Iceland (air)	$ 59.00	33.00	Tunisia (air)	$ 62.00	34.50
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Hitachi Profit Declines by 56 Per Cent

Output Cuts, Increased Costs Blamed for Drop

TOKYO, July 8 (AP-DJ).—Buffeted by production cuts, soaring interest rates and a profit surtax plus higher labor and material costs, consolidated net profit of Hitachi Ltd. fell 56 per cent in the year ended March 31.

Net for the 12-month period was 35.14 billion yen ($118 million), down from 79.84 billion yen the previous year.

Results for the year ended March 1974 included an extraordinary gain of 7.7 billion yen realized from disposal of real estate in connection with a major plant relocation project.

Consolidated sales rose to 1,808 billion yen from 1,632 billion yen the previous year.

Hitachi, Japan's largest electrical equipment manufacturer, experienced its worst performance in the second half of the past fiscal year, a period characterized by widespread production cuts and price cuts for some products.

Indicated profit in the six months ended March totaled 11.59 billion yen, down 65 per cent from a year earlier, excluding extraordinary items. Second-half sales advanced 1.2 per cent to 860.84 billion yen.

Net profit fell to 1.3 per cent of sales in the six months ended March from 2.5 per cent during the first half of the past fiscal year and from 3.9 per cent in the six months ended March 1974, after elimination of extraordinary items.

Officials said that while prices were raised about 10 per cent in the past fiscal year, the boosts were not enough to cover increases in costs, especially with some facilities operating well below capacity.

ELF-Aquitaine Net Up

PARIS, July 8 (AP-DJ).—Consolidated earnings of the ELF-Aquitaine petroleum group rose to 2.092 billion francs last year from 784 million francs in 1973, the company reported today.

Sales totaled 28.359 billion francs compared with 12.729 billion francs.

For the first time, the state-owned Erap group paid a dividend of 50 million francs to the government.

The ELF-Aquitaine group comprises the state-owned ELF–Erap company and Ste Nationale des Pétroles d'Aquitaine (SNPA), 51 per cent of whose capital is owned by ELF-Erap.

Pierre Guillaumat, president of the ELF-Erap group, said today that his company may not renew the five-year oil exploitation and exploration agreement with Algeria's Sonatrach oil company. The pact expires at the end of 1975.

Mr. Guillaumat said Erap might choose to sign a "normal trade" accord with Algeria rather than renew the current joint production agreement, under which the French company has a 49-per-cent interest in certain permits.

He said that the Erap group still needs Algerian crude oil, but could not accept any longer "economic conditions under which [Algerian] crude was delivered at a high price." He did not elaborate.

The ELF-Erap group draws some 6 million tons of Algerian crude annually.

Mr. Guillaumat's announcement at a news conference follows Algeria's weekend statement saying that it will maintain a price of $11.75 a barrel for all its clients during the third quarter of this year.

U.S. Aide Backs Law on Banks

WASHINGTON, July 8 (NYT).—James Smith, controller of the currency, has apparently reversed an initial opinion and ruled that a law establishing the right of shareholders of a national chartered bank to see the names of fellow shareholders means what it says.

Although Mr. Smith's opinion appears of only narrow interest, it could provide an important method of determining who owns the banks and thus provide new insights into their operation.

The federal law in question states with little ambiguity that every national bank shall keep a full and correct list of the names and residences of all shareholders and the number of shares held by each. It further requires that "such a list shall be subject to inspection of all the shareholders" of the bank.

The confusion started when, with the idea of doing a magazine article on Madison National Bank in Washington, a freelance writer, David Rothman, bought one share of the bank's stock and requested permission to see the list of all the shareholders.

On Dec. 17, Louis Paladini, the bank's chairman and president, wrote Mr. Rothman notifying that the latter planned to write an article about "certain stockholders of this bank."

Mr. Paladini said that "under the circumstances, I have been advised that the purpose of your request is not within the intended scope of section 62 of title 12 of the United States code. Accordingly, we will be unable to permit you to inspect and copy the list of stockholders of the bank."

Mr. Rothman then appealed for assistance to Sen. William Proxmire, D-Wis., and chairman of the Senate Committee on Banking, Housing and Urban Affairs.

On March 14, in response to an inquiry from Sen. Proxmire, Controller Smith submitted a memorandum from the bank's attorneys, Arnold & Porter, explaining why the law did not mean what it said.

"Upon review of the matter there would appear to be sufficient doubt as to whether the judiciary would, in the circumstances, compel the bank to make the list accessible to Mr Rothman so that it is deemed inappropriate for this office to initiate action to compel the bank, in this instance, to make the list available," Mr. Smith wrote.

Sen. Proxmire asked the American Law Division of the Library of Congress for its opinion. "A reading of this provision fails to reveal any intention that a shareholder wanting to inspect the stockholder list must meet any kind of test at all," the library replied in an opinion that the senator forwarded to Mr. Smith.

"At that point," Sen. Proxmire said in a statement, "one of the controller's assistants telephoned one of my assistants to say they were sorry, but they still agreed with Arnold & Porter.

"I then hinted that this might all be a useful matter to explore in a hearing. The controller agreed to go ahead and have his own legal department study the law and decide whether it meant what it said."

Finally, Sen. Proxmire concluded, the bank relented and permitted Mr. Rothman to look at the list. The corporate regulation division of the controller's office completed its own study of the matter which, though somewhat hedged, appeared to conclude "that the law means what it says after all," Sen. Proxmire said.

After Sharp Cutbacks Last Year

Western American Bank Seeks Expansion

LONDON, July 8 (AP-DJ).—Western American Bank (Europe) Ltd. is looking for new business again after severely scaling down its operations late last year, George Rothell, managing director, said in an interview.

Western American, which is owned by five banks—three U.S., one Japanese and one British—was one of the first "consortium" banks to be hurt by the June 1974 collapse of Bankhaus Herstatt, a demise that shocked many depositors into mistrust for any but the biggest and safest financial institutions.

A year after the collapse of Cologne-based Herstatt, "the market appears to be operating on a normal basis" again, Mr. Rothell said. "We are getting all the funds we need," he declared.

The main emphasis in the search for new business is to rebuild Western American's management of new issues of medium-term international loans, the fees for which previously contributed the largest share of the bank's earnings, Mr. Rothell said.

Legal documents are being drawn up for a $25-million international loan that Western American is organizing, its second managed loan this year. The bank also has begun taking "relatively modest" participations in syndicates for medium-term loans arranged by others, he said.

One result of Western American's retrenchment has been a sharp increase in its net income. Net for the first five months of fiscal 1975-76, which began Feb. 1, was "more than double" the $672,800 earned in all of fiscal 1974-75, he said.

The bank's newly cautious approach is in contrast to its aggressive stance in the highly competitive banking atmosphere that prevailed before Herstatt's chastening collapse from huge foreign exchange losses.

In the second half of last year, though, Western American's assets dropped by 76 per cent to $292.7 million on Jan. 31, 1975. The bank eliminated its bond trading department, cut out its foreign exchange business, closed offices in Zurich and Luxembourg and sold the greater part of its loan portfolio to its parent banks.

The parents are National Bank of Detroit; Security Pacific National Bank, Los Angeles; Wells Fargo Bank, San Francisco, and Bank of Tokyo, each with 22.5 per cent of the London-based bank's shares. Hambros Bank, London, owns the remaining 10 per cent.

As part of its retrenchment, Western American vowed to keep "a low profile" until mid-1975, when it would decide whether it could increase its business.

Western American is now looking for new business, notably the arranging of international loans, Mr. Rothell said. The current level of assets will be maintained "until the economic recovery of major nations of the world seems further down the road," he added.

In its new stance, Western American has maintained its assets around the $292.7-million level reported on Jan. 31, Mr. Rothell said. But, in contrast to six months ago, when the bank had to resort to the volatile day-to-day money market to obtain deposits, it is now "getting all the funds we need" from the more stable London interbank market, he said.

People In Business



Christian Grassiot

Christian Grassiot has been named managing director of Felix Bonzo BV, the Dutch subsidiary of Ralston Purina Co. Mr. Grassiot was formerly director of administration of Ralston Purina's consumer products division in Europe.

* * *

David Mann has been appointed managing director of Tradition Securities Ltd., London, a subsidiary of Cie. Financière et de Credit, Lausanne.

* * *

Esso Europe Inc. has elected **S.J. Reso** as a vice-president. He also becomes president of Esso Expro U.K., succeeding **L.W. Welch jr.**, who previously held both these positions and who has been elected president of Exxon Production Research in Houston, Texas. **A.W. Forster** has also been made a vice-president of Esso Europe. Mr. Forster was formerly a director of Esso Petroleum Co. Ltd.

* * *

Polyvios Vintiadis, vice-president of Arthur D. Little International, has been named managing director of the firm's Middle East operations. He will be succeeded as managing director in Brussels by **Jan Niemans**.

Chrysler Names New Chairman

Riccardo Is Head; Cafiero Is President

NEW YORK, July 8 (AP).—John Riccardo was named today as the next chairman of the board and chief executive officer of Chrysler Corp., Detroit's third-largest auto maker. Mr. Riccardo succeeds Lynn Townsend on Oct. 1.

Moving up to replace Mr. Riccardo as president will be Eugene Cafiero, executive vice-president of the automotive division.

Mr. Townsend announced his retirement last week after nine years as chairman of Chrysler, and the early retirement was accepted today by the board of directors at a special meeting here which set up the line of succession.

Mr. Townsend became the target of criticism after the company lost $52 million last year. However, the appointment of Mr. Riccardo to succeed him will probably lead to a continuation of policies set by the 56-year-old Mr. Townsend.

Both Mr. Riccardo and Mr. Cafiero are regarded as protégés of Mr. Townsend and Mr. Riccardo followed the normal path of top Chrysler management in moving up from the financial end of the business.

The way was paved for the transition last week when Mr. Riccardo was named to head the firm's operations committee, thus all but assuring he would be named to the top post.

The operations committee replaced the administration committee formed in 1961 to run the company. Mr. Townsend announced the formation of the committee as part of a sweeping reorganization of top management along with his plans for retirement.



John Riccardo

Few people in the auto industry expect the new leadership to swing Chrysler very far from current management policies.

"Riccardo has been so closely associated with Townsend that we just assume they're of the same bent," one Detroit analyst said.

"By naming Riccardo, the directors seem to be endorsing Townsend's policies," he said.

"John [Riccardo] has always been considered the most obscure of the auto company presidents because Townsend ran Chrysler by himself," said an observer at another auto company. "Townsend set policy, and John did his bidding."

Mr. Townsend, under fire since last fall for hedging on development of a U.S.-built subcompact car while investing millions to restyle the company's big cars, as well as for overestimating the market for new cars, nonetheless says Chrysler is financially secure and will prosper in the future.

Volkswagen Operated at Loss During First Half of Year

WOLFSBURG, West Germany, July 8 (AP).—After a record loss of 807 million marks in 1974, Volkswagen again operated at a loss during the first half this year, general manager Toni Schmuecker told the annual shareholders meeting today.

He gave no figures, but although expecting "a clear loss" in 1975, Mr. Schmuecker said he was optimistic about returning to profits in 1976 provided there are no unforeseeable setbacks.

In the first half of 1975, Mr. Schmuecker said, VW sold 1.2 million vehicles, up 10.6 per cent from the like period last year, but almost 10 per cent below the first six months of 1973.

Mr. Schmuecker said declining exports, a weaker dollar, higher costs because of increased wages and raw material expenses caused the negative results.

Bonus payments of 45 million marks to those who volunteered to quit their jobs also burdened the balance sheets. Volkswagen cut its staff in West Germany during the past six months by about 14 per cent to reach a total of 92,800, Mr. Schmuecker said.

Adjusting to more liberal warranty conditions introduced by Ford of West Germany last year, Volkswagen announced a worldwide 12-month guarantee on all its VW cars and trucks and Audi NSU models. The warranty has no mileage limit except for Volkswagen's brand new "LT" diesel truck, which the guarantee covers for 50,000 kilometers.

Mr. Schmuecker said the industry's current crisis can be managed in the long run, adding that Volkswagen was basically "healthy," had a good staff and a good chain of dealers to surmount the current difficulties.

Simon Says U.S. Will Propose Tax Change to Aid Investment

WASHINGTON, July 8 (Reuters).—U.S. Treasury Secretary William Simon said today the Ford administration will make specific recommendations this fall on how the tax law should be changed to stimulate capital investment.

At the same time, however he outlined some of the options the administration is considering and recommended that Congress might consider legislation to make changes in accounting practices.

Mr. Simon noted that corporations now have the option of using an accelerated depreciation method in computing their income taxes while retaining other forms of depreciation methods for their financial statements.

He said that because of inflation, even the accelerated depreciation methods used for tax purposes understate "real" depreciation because it does not cover replacement costs of the equipment.

"Yet for financial reporting purposes the great majority of businesses reflect depreciation which is substantially less than that which they use for tax purposes," he said.

Mr. Simon added that the Ways and Means Committee might want to consider "moving towards some kind of conformity requirement in connection with depreciation."

He said that at this time, however, he was offering the idea only as a suggestion for consideration and not as a specific administration recommendation.

Mr. Simon said that among the options the administration is considering to stimulate capital formation are:

- Integration of personal and corporate income taxes, so that corporate income is taxed only once. Under the present system, corporate profits are taxed and then dividends, which are paid out after taxes, are taxed again.
- A reduction in the capital gains tax and possibly a method of calculating capital gains which takes into account the impact of inflation. He repeated the administration's support for a proposal which would lengthen the capital gains period to one year and progressively reduce the tax for assets held longer than a year.
- Liberalization of limitations now imposed on persons who can start individual retirement accounts.

Dollar Declines In a Technical Reaction to Gains

LONDON, July 8 (AP-DJ).—The dollar declined against European currencies today in what appeared to be a technical reaction to its recent advance. A dealer said turnover was about normal.

The dollar dropped to 2.3975 deutsche marks from 2.4030 yesterday but was little changed against the Swiss franc at 2.55.

Sterling rose about 1 cent to $2.1962 as its trade-weighted depreciation against 10 currencies narrowed to 27.6 per cent from 27.9 per cent. Among developments helping to strengthen sterling was a decision by the National Union of Mineworkers not to press right away for a £100 a week minimum wage for coal face workers.

The dollar dropped back against the French franc to 4.1285 from 4.14. It also lost ground against the Benelux currencies and the lira.

Sentiment was influenced by a decline in short-term Eurodollar and U.S. money market interest rates. Six-month Eurodollar rates eased to 8.06 per cent offered from 8.25 per cent, while six-month New York certificate of deposit rates fell to 7 per cent from 7.13 per cent.

OECD Growth Is Predicted at 4 Per Cent in '76

PARIS, July 8 (AP-DJ).—Emile Van Lennep, secretary-general of the Organization for Economic Cooperation and Development, today predicted growth at an annual rate of 4 per cent in the gross national product of member countries during the first half of 1976.

In a speech to the United Nations Economic and Social Council in Geneva and released in Paris, Mr. Van Lennep said the OECD was forecasting the beginning of a recovery in the near future.

"We don't expect it to be a steep one at first, but in the first half of 1976 the OECD area as a whole should grow by an annual rate of about 4 per cent," he said.

Investors Await Developments

Wall St. Prices Drop On Loan Rate Fears

NEW YORK, July 8 (IHT).—Prices made a mild retreat on the New York Stock Exchange today as U.S. short-term interest rates moved uncertainly.

The Dow Jones industrial average fell 3.29 points to 857.79, while declining issues moderately outnumbered gainers about 800 to 620.

Volume totaled 18.99 million shares, compared with 15.85 million shares yesterday.

Although short-term interest rates showed some improvement, the Federal Reserve indicated again it was holding to a tighter monetary policy through its moves in the short-term money market.

Brokers attribute recent stock market hesitation to tighter monetary policy and rising pressure on the bank prime rate, which some analysts expect to advance soon to 7.25 per cent from the prevailing 7 per cent.

Brokers added that moderate trading indicated investors were awaiting further developments concerning interest rates.

Upjohn fell 2 to 38 3/8. The Food and Drug Administration linked several deaths of elderly people to the use of the antibiotics—Clindamycin and Lincomycin—which are manufactured by Upjohn.

Du Pont dropped 1 1/2 to 122 1/2 among the chemicals, while CBS lost 1 3/8 to 52 3/8 in the television network group.

TV networks told a Senate anti-trust committee that they are opposed to legislation which would remove some of the restrictions now affecting cable-television operations.

Earlier witnesses—who represented the cable-television industry—at the Senate hearings had urged an end to many of the restrictions affecting programs on cable TV. They said this would give the public a greater choice of programs.

General Motors rose 1 1/8 to 49 5/8 in the autos.

Chrysler was unchanged at 12.

Polaroid, a strong feature, spurted 2 5/8 to 39 1/4 on 321,500 shares.

Polaroid said "indications are that the second quarter will be better than many people anticipated." The view was expressed by company officials in a newsletter to employees.

Apco Oil was one of the most active Big Board issues, climbing 1/2 to 17 1/4 on top of a jump of 3 1/2 yesterday, when it was reported that Alaska Interstate plans to offer $17.50 a share for about 51 per cent of outstanding Apco common. Alaska Interstate closed at 17 3/8, up 5/8.

Among other more volatile stocks, Texas Instruments gained 2 1/4 to 112 3/4, IBM was 205 1/8, ahead 2 1/8 and Xerox 68 1/8, up 7/8.

A block of 100,000 shares of Midland-Ross traded at 19, up 1/2, with the issue closing at 19 1/4.

A block of 365,500 shares of Braniff International traded at 6 7/8, off 3/8, with the issue closing at 7 3/8.

The American Stock Exchange index closed up 0.20 to 92.37.

Most active was Great Basins Petroleum, which rose 3/8 to 3 3/4 on 71,900 shares traded.

Also active were U.S. Filter, up 5/8 to 13 1/8; Syntex, up 1/4 to 39; Houston Oil & Mineral, down 3/4 to 24 7/8, and Damson Oil, down 1/2 to 4 3/4.

On the over the counter market the NASDAQ industrial average fell 0.39 to 89.81.

In Chicago rumors of huge Russian purchases of food and feed grains in this country and Canada caused farm commodity futures to advance to daily allowable limits on the Board of Trade.

Loan Rate Rise Is Aberration, Banker Claims

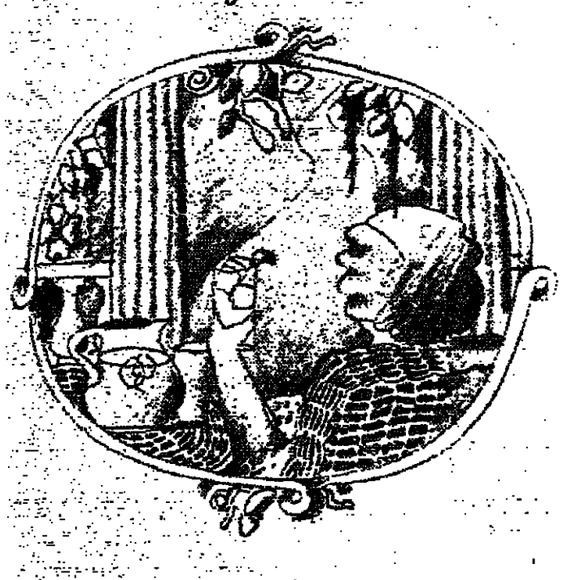
NEW YORK, July 8 (Reuters).—Gabriel Hauge, chairman of Manufacturers Hanover Corp., said today the recent rise in interest rates appears to be an "aberration" and that although the next general pattern will be up, it appears premature to say this trend has already started.

Mr. Hauge, who was speaking at a press lunch here, said while the nine-month decline in interest rates appears to have bottomed out, he did not rule out some further declines before the uptrend gets under way, although he declined to make any specific forecasts.

He said if one of the banks with a "formula" prime went to 7.25 per cent, then Manufacturers Hanover would have to evaluate the position, although he pointed out that prime formulas have been disregarded in the past.

Mr. Hauge also said he believes the downturn of the recessionary period is now over, and that second quarter gross national product is likely to have remained about unchanged.

He said that while there should be a small upturn in the third quarter, the growth would slow because the problem in the auto and housing industry will have a retarding effect on the rebound.





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ASSETS

Cash on Hand and Due from Banks	$121,995,265
U.S. Government Securities, Direct and Guaranteed	44,500,018
State, Municipal and Other Public Securities	82,251,633
Loans and Discounts	200,285,135
Customers' Liability on Acceptances	16,176,966
Other Assets	23,936,780
	$489,127,931

LIABILITIES

Deposits	$441,737,635
Acceptances, Less Amount in Portfolio	16,976,619
Other Liabilities	7,387,793
Capital	9,000,000
Surplus	14,025,264
	$489,127,931

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Granger Costikyan	Frank W. Hoch	Robert V. Rosa
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William B. Dinsmore, Jr.	R. L. Ireland III	Maarten van Hengel
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BROWN HARRIMAN & INTERNATIONAL BANKS LTD., LONDON
An Affiliate

New York Stock Exchange Trading

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
78	46½	AbbLab 1.44	18	108	77⅛	76	76	—1
45¾	33¼	ACF In 2.60	9	34	44¼	43¾	44	+ ¼
10⅝	7	AcmeClv .50	5	11	9¼	8⅞	9⅛	— ⅛
4⅛	1¾	AdmDg .04e	9	10	3⅝	3½	3⅝	
10½	7¼	AdmEx .77e		78	10⅜	10⅛	10⅛	
3⅝	2⅛	Adms Millis		5	3½	3⅜	3⅜	+ ⅛
13	3¼	Addressog	81	112	8⅛	7⅞	8⅛	
10	7¼	Advinv .28a		48	8⅛	8⅛	8⅝	+ ⅛
29⅜	20	AetnaLf 1.08	1	293	26⅛	25⅞	25⅞	— ⅛
7	4¾	Aguirre Co	7	25	6	5¾	6	+ ⅛
12	6⅞	Ahmans .20	7	25	10	9⅞	10	
4⅜	1⅝	Aileen Inc	10	12	4¼	4¼	4¼	
78⅝	44¾	AirPrd .20b	20	157	77⅜	75⅞	77	+1
13⅝	4⅞	AirbnFrt .50	10	26	12	12	12	— ⅛
21¼	10½	Aircoinc .90	6	401	22	21	22	+1⅛
2¾	1	AJ Industris	6	149	2¾	2⅝	2¾	
17¼	10½	Akzona 1.20	15	9	16¾	16½	16¾	+ ⅛
13⅞	7⅞	Ala Gas 1.18	7	3	12¾	12	12¾	
84½	69½	AlaP pf8.28		z180	78	77¾	78	
17⅝	9	Alaska Intrs	12	124	17⅞	16⅝	17⅞	+ ⅝
19⅝	13⅞	Albanyln .60	7	3	17⅞	17⅝	17⅞	
8	4⅞	AlbertoC .36	21	18	7¾	7½	7⅝	— ⅛
19⅞	12¼	Albertsn .60	10	15	19	19	19	+ ⅛
25⅝	18⅝	AlcanAlu .80	7	243	24½	24⅜	24½	— ⅛
12⅝	7½	AlcoStd .48	4	36	11⅛	11⅝	11⅞	+ ⅛
29	15¼	AlconLb .24	25	23	25¾	25⅜	25⅝	— ¼
6⅞	2½	Alexdrs .16e	11	4	5⅞	5⅞	5⅞	
6⅝	3	Alison Mtg	16	12	3⅞	3⅝	3⅝	— ⅛
11⅝	6⅞	AllegCp .45e	10	11	9⅞	9⅝	9⅞	+ ⅛
26⅞	20⅝	AllgLud 1.80	3	41	24⅞	24½	24⅞	+ ¼
36⅞	31⅝	AllgLud pf 3		11	36	35	36	+ ⅝
18¾	12⅝	AllgPw 1.52	9	53	17	16⅞	16⅞	
8	4½	AllenGrp .40	10	14	9	8¼	9	
42	27	AlldCh 1.80	7	73	36¾	36⅛	36½	— ⅛
15⅞	8⅝	AlldMnt .54	8	18	14	13½	13½	— ⅛
15⅝	12½	AlldProd 1	5	2	13⅞	13⅞	13⅞	+ ⅛
39¾	15⅞	AlldStr 1.50	9	346	39½	39	39¼	+ ¼
4	2⅛	Alld Supmkt		36	2¾	2⅝	2¾	
11¾	6⅝	AllisChal .26	6	58	11	10¾	11	+ ⅛
8	5⅛	AllrtAut .56	7	41	7⅝	7⅝	7½	— ⅛
12½	7⅞	Alpha Pl .72	6	2	12¼	12⅛	12⅛	— ⅛
50½	27⅛	Alcoa 1.34	10	194	45⅞	44⅞	45	— ⅛
46⅞	26¾	AmalgSug 3	2	20	35⅞	34¾	35⅞	+ ⅛
56¼	28¾	Amax 1.75	9	455	53⅛	52¼	52⅞	— ¼
135½	77	Amax pf5.25		131	128⅝	127⅛	127¾	— 3¼
15	6	AMBAC .60	7	46	14¼	13⅞	14¼	+ ⅛
5⅛	3	Amcord .26	7	11	4⅞	4⅞	4⅞	
18¾	13⅛	Amerce 1.20	5	4	17	17	17	
22¾	15⅞	A Hess .30b	4	98	20	19¼	20	+ ⅛
57½	42	A Hes pf3.50		42	51½	51¼	51½	— ⅛
21¾	7¾	AAirFilt .44	13	44	20⅛	19⅞	20⅛	+ ⅛
10⅛	5⅛	Am Airlin	27	1786	8¾	8⅛	8⅜	+ ⅛
14¾	3¾	A Baker .40		28	14½	14¼	14½	+ ⅛
41⅞	30½	Abrnds 2.68	8	67	41¾	40¾	41½	+ ¼
27⅝	13⅞	AmBdcst .80	9	189	24⅞	24	24¼	— ⅛
11⅝	5	AmBldM .36	8	8	10¾	10⅝	10⅝	— ⅛
34½	28	A Can 2.20a	6	128	30¾	30⅞	30½	— ⅛
23¼	18¾	A Can pf1 75		3	22½	22½	22½	
3⅞	1½	AmCen Mtg		19	2¾	2⅝	2⅝	— ⅛
19¼	13¾	A Chain 1.20	6	13	18	17¾	17¾	— ⅛
30⅞	20⅝	A Cyan 1.50	8	267	27⅝	27⅛	27½	
13	8	AmDist .12b	69	5	8¼	8¼	8¼	— ⅛
29½	16½	A DisTel .52	3	118	27½	27¼	27¼	— ⅛
4⅞	2¾	AmDualVt		26	4½	4½	4½	
13	11	ADul pf.84a		4	12⅛	12⅛	12⅛	+ ⅛
21	14¾	AmElPw 2	9	550	19⅝	19⅜	19½	
11¾	3⅞	AFamily .24	8	465	11	10	11	+ ⅝
6	3⅛	AmFin .20	24	10	5⅞	5¼	5¼	— ⅛
24¾	20⅞	AGIBd 1.99e		x47	23½	23⅛	23⅛	— ⅛
17¾	14⅝	AGenCv 1.32		12	17⅜	17¼	17⅜	+ ⅛
13⅝	8	A Gnins .60	6	76	12⅜	12⅛	12⅛	
22½	17⅞	A Gin pf1.80		19	21⅞	21¾	21⅞	— ⅛
16½	8⅝	AmHoist .70	6	75	15⅛	14⅞	15	— ⅛
43¼	27¾	A Home .88	27	1607	40⅞	40	40⅞	— ⅛
191½	128	A Home pf 2		4	181	179½	179½	— 2½
38½	25⅞	AmHosp .30	26	267	34	33¾	34	+ ⅛
5⅞	1⅞	Am Invest		12	3⅞	3⅝	3⅞	
7¼	3⅛	A Medicl .12	7	109	6½	6⅜	6⅜	
6¾	1¾	A Medicorp	7	345	6⅝	6⅛	6½	— ⅛
6⅞	3⅝	Am Motors		277	6⅛	6¼	6¼	
38¾	33	ANatG 2.54b	7	119	35⅝	34⅞	35¼	+ ⅝
9¼	3⅜	Am Seating	17	16	8½	8½	8¼	+ ⅛
15⅝	5⅝	AmShip .68b	600	9	12¼	12	12	
13¾	8⅛	AmStand .80	7	623	13⅞	13½	13⅝	+ 1⅛
55	41⅝	A Std pf4.75		7	54	53¼	53¼	+ 1⅛
9¾	6	AmSterll .28	12	28	8⅞	8⅛	8¼	— ⅛
27¼	24⅞	Am Stores	7	12	24⅝	26⅜	24⅝	— ⅛
52	44⅝	AmT&T 3.40	10	1477	50⅝	50	50	— ¼
56⅝	49	AmT&T pf 4		340	54⅝	54⅝	54⅛	— ⅛
46	40½	ATT pfB3.74		11	45¼	45¼	45¼	— ⅛
46	39¼	ATT pfA3.64		24	44¼	43⅞	44⅛	— ⅛
10¼	8⅛	AWatWk .64	5	37	9⅝	9¼	9½	— ¼
13⅞	11	AW prf 1.25		z10	13¼	13¼	13¼	+ ¼
16½	14	AW4.1pf 1.43		z100	15⅛	15¼	15⅛	— ¼
19⅝	8½	Ameron 1	5	13	19⅛	18¾	19	— ⅛
5⅞	2⅝	AmesD .10e	5	12	5⅛	4⅞	4⅞	— ⅛
18⅞	10⅝	Ametek 1	8	67	17⅞	17½	17⅞	+ ⅛
22	5⅜	AMF In 1.24	15	212	20⅝	20⅛	20⅛	— ⅛
27	15⅝	Amfac Inc 1	3	54	16⅝	16¼	16¼	
40⅞	23⅛	AMP Inc .27	32	187	36⅞	35¼	36⅜	— ⅛
12⅝	6⅝	Ampco .40a	4	24	12⅛	12	12⅛	+ ⅛
7	2⅝	Ampex Corp	6	82	6¼	5⅞	6	— ⅛
4⅝	1¾	Amrep Corp		141	3¼	3	3¼	+ ¼
31⅞	25⅞	Amstar 2.40	2	42	28⅛	27⅝	27⅞	
8⅝	7¾	Amstr pf 68		1	7¾	7¾	7¾	
68¼	35¼	Amsted 3.60	6	20	66½	66	66½	+ ½
8½	5⅝	Amtel .32	4	65	7¾	7½	7½	+ ⅛
20⅝	13½	Anacond .60	5	112	17⅝	17¼	17¾	— ⅛
21⅝	14	AnchrH 1.20	9	50	21	20½	21	+ ⅝
34⅞	20½	AnderClay 1	7	36	31⅞	31½	31½	
7¼	4½	Angelica .12	9	20	7¼	7	7¼	
22⅛	13¼	AnsulCo .62t	4	74	17⅝	16¾	17	+ ⅛
17⅞	9⅛	Apache .50	8	37	12⅝	12	12⅝	+ ⅝
16¾	9½	ApcoOil .49t	8	3275	17¼	16¾	17¼	+ ⅛
4⅛	11-16	Apeco Corp		40	3⅛	3¼	3¼	— ⅛
26⅝	9¼	APL Cp 1.20	7	20	24¾	24¼	24¼	— ⅛
13	12½	APL Cp wt		3	12½	12½	12½	— ⅛
3¾	1½	Applid Mag		1	3½	3½	3½	
91	48¼	ARA Sv 1.46	15	32	85	81	84	—1½
11⅝	6⅞	ArcataN .35	8	20	10⅞	10⅝	10¾	— ⅛
34½	16½	ArchrD .25b	17	115	33	32⅝	32¾	
4⅛	1¾	Arctic Entr		14	3	3	3	
4⅛	2¼	Arlstar		53	3¾	3⅝	3⅞	— ⅛
16⅝	11⅞	ArizPSv 1.36	7	202	15⅞	15⅝	15⅞	+ ⅛
6⅞	4¾	ArBest .22p		6	6⅞	6⅝	6⅞	
28⅛	20⅝	ArkLGs 1.70	6	145	26⅞	26¼	26⅛	— ⅝
3⅛	1⅞	Arlen RltyD		14	2¾	2⅝	2⅝	
7	5¼	Armada Cp	6	14	5⅞	5½	5½	— ⅛
54	23	Armco 1.60a	4	156	28½	28	28⅜	+ ⅜
30½	23⅝	Arm pf 2.10		23	27¾	27½	27½	+ ½
53	43½	Armr pf4.75		z10	48½	48½	49½	— ½
28	20¼	ArmstCk .80	24	35	26¾	26½	25½	+ ⅛
49½	44½	ArmC pf3.75		z40	45	45	46	
17¼	10½	Armst Rub	11	12	12⅝	12⅝	12⅝	— ⅛
14	10½	AroCorp 1	6	4	13¾	13⅝	13⅝	
8½	5⅞	Arvin .22t	27	19	7	6⅞	7	+ ⅛
46¼	35⅝	ASA Ltd .80		413	47	45	46½	+ 1½
19¼	13⅝	Asarco 1.50	5	63	18⅞	18⅝	18⅝	— ⅛
23⅞	16½	AshlOil 1.50	5	112	22⅜	21¾	22⅛	— ⅛
31¾	16¼	AsdDrG 1.40	12	25	30¼	29⅞	30	
25⅝	17¾	AsdSpg 1.40	7	4	24½	24¼	24½	+ ¼
10¼	5¼	Athlone .40	3	48	9	8⅝	8⅝	— ⅛
5⅞	2½	Atlco 1.50e		20	3¾	3⅝	3¾	+ ⅛
19½	12⅝	AtlCyEl 1.50	7	26	18¾	18⅝	18⅝	— ⅛
105⅝	75½	AtlRich 2.50	13	290	103½	102½	102¾	— ⅛
177¼	129	AtlRch pf 3		5	175	175	175	— 2¼
70¼	52	AtlRc pf2.80		41	69¼	68½	69	— ¾
5⅛	1⅛	Atlas Corp		178	4⅛	3⅞	3⅞	— ⅛
8⅝	3⅝	ATO Inc .20	5	38	8¼	8⅛	8¼	
61½	27¼	AulDat .20a	33	37	59⅝	59½	59⅝	+ 1⅛
5½	1¾	Autom Ind	6	20	5⅛	4⅞	5	— ⅛
7¼	2¾	Avco Corp		123	7	6¾	7	— ⅛
1½	⅝	Avco Cp wt		12	1½	1⅛	1⅛	+ ⅛
23	9¾	AvcoCp pf		27	22¾	22½	22¾	+ ⅛
33¼	21¾	AveryPd .20	20	15	30¼	29½	30¼	+ ½
9⅞	5⅛	Avis Inc	11	114	8	7⅞	7⅞	— ⅛
9¾	4⅞	Avnetinc .40	5	159	9	8⅞	8⅞	
51¼	27½	AvonPd 1.48	23	425	45¼	44⅝	45⅛	— ⅝
24½	12½	AztecOG .20	17	20	20⅞	20	20⅞	+ ½
		B						
27⅝	13½	BabckW .80	9	122	27	25⅞	26¼	— ⅝
7⅝	3	Bache .20e	12	23	6¾	6⅛	6⅜	+ ⅛
11⅝	4½	Bakerln .20	11	83	10⅞	10½	10¾	+ ⅛
55¾	32	BakerOil .42	22	64	52½	52⅛	52⅛	— ⅛
11⅞	6⅛	BaldDH .60	7	14	11⅝	11⅛	11½	— ⅛
20	11¾	Ball Cp .60	9	3	19½	19¼	19¼	— ⅛
22¾	15½	BalGE 1.94	7	142	21⅞	20¾	20⅞	— ⅛
54	45¼	Balt pfB4.50		z100	53	53	53	+ 1½
18⅞	11½	BanCal 1.34	9	1	17⅛	17⅛	17⅛	— ⅛
41¼	25⅛	Bandag Inc	27	76	32½	37⅛	37⅛	— 1
6	2⅞	Bangr Punt		30	4⅛	4⅛	4⅛	+ ⅛
17	9	BangP pf 2		2	11	10⅞	11	
32¾	24½	BkofNY 2.20	5	23	32	31⅞	32	
13¼	9½	Bk of Va .88	6	30	13⅛	12¾	13⅛	
42	31¼	BankTr 3	5	39	38⅞	38¼	38⅝	— ⅛
23½	19½	BarbOil 1.60		7	27¼	27	27¼	+ ⅛
18⅝	11¼	BardCR .20	16	114	16¼	15¼	15⅞	— ⅛
11⅛	6⅞	Basicinc .60	7	18	10½	10⅛	10⅛	+ ¼
31⅞	14½	BatesMf .20	3	76	25¼	24¾	25¼	
29	21⅝	BauschL .60	17	246	37⅛	36⅞	36½	
51⅝	31½	BaxtLab .19	35	115	45⅛	45⅝	45½	+ ⅛
18	14½	BayStG 1.80	5	4	17	17	17	— ⅛
24⅝	14¼	Bearing .32	10	8	22⅞	22½	22½	— ⅛
24⅝	14⅛	BeatFds .72	13	406	22⅞	22⅝	22¾	— ⅛
39⅞	17⅞	Beckmn .50	15	3	35¾	35½	35½	— ⅛
37¾	28	BectDick .40	20	322	37⅛	36	36⅞	— ⅛
14½	6⅞	BechA .70	7	111	14¼	13⅝	14¼	+ ⅝
31	15	Beker .28	5	275	27¼	25½	27	+ 1¼
22	11¼	BelcoP .80e	3	73	19⅞	19⅝	19⅞	+ ⅛
16¼	12¼	Belden 1.20	6	9	15¼	15⅛	15⅛	— ⅛
8½	5¼	BeldHe .30b	11	3	8	7⅞	8	+ ⅛
19¼	10⅛	Bell How .34	8	71	19¾	18½	19⅝	+ ⅝
18	13⅞	BemisCo 1b	4	22	15¾	15⅜	15½	+ ⅛
35⅝	21¼	Bendix 1.80	8	92	39	39⅛	38¼	— ⅛
58⅞	30	Bendix pf 3		11	58	57¾	57¼	— ⅛
21¾	14⅛	BenflCp 1.25	6	287	20	19½	19½	— ⅛
51½	38	Benef pf4.30		4	52¼	49¼	49¼	— 1
27½	21½	Bnfl 5pf 2.50		z100	26	25½	25½	— ½
7⅞	3	BenfStd Mtg		4	3	3	3	
3⅞	2⅛	BengtB .07e	6	79	2⅝	2½	2½	+ ⅛
5	2⅛	Berkey Pho		176	3⅜	3⅜	3½	— ¼
8⅛	2⅛	Best Prod	11	129	7⅝	7	7⅝	+ ⅛
40¼	24¼	BethStl 2a	4	267	35⅞	35	35¼	— ⅛
63	35½	BigThre .48	22	24	59	58½	58⅝	— ⅛
36¾	20⅞	BlackDr .40	29	889	32⅝	31¼	31⅝	— 1⅛
5¼	3⅞	BlairJhn .32	25	10	5¼	5	5¼	— ⅛
15⅛	10⅛	BlisLau 1.10	5	1	14⅛	14⅛	14⅛	+ ⅛
16½	10⅝	BlockHR .80	9	668	14⅛	13⅝	14⅛	+ ½
32¾	12½	BlueBell .80	9	74	31⅝	30½	31½	
25	1⅝	Bobbie Brks		25	2¾	2¼	2¼	
31⅞	15⅛	Boeing .80	8	264	28⅞	28	28⅞	
24⅝	10½	BoiseCas .65	8	624	24⅞	23⅞	24⅛	— ⅛
22	15⅝	BkMont 1.50	7	3	19¾	19¾	19¾	— ⅛
26⅝	20½	Borden 1.30	9	116	23⅝	23¼	23⅝	+ ⅛
19	13⅛	BorWar 1.35	9	123	18⅞	18⅝	18⅞	+ ⅛
3¾	1¼	Bormans	6	26	3⅛	3	3	— ⅛
22¼	15½	BosEd 2.44	8	124	22¼	21⅞	21⅞	— ⅛
10⅞	9⅞	BosE pf1.17		50	10⅝	10½	10⅝	
8¾	5	Braniff .20e	6	5772	7¾	6⅞	7⅜	+ ⅛
50	36½	BriggsS 1.60	15	114	48⅛	47¼	47¼	— 1
69	46½	BristMy 1.60	17	273	67¼	67	67⅛	— ⅛
44½	33	BristM pf 2		29	44¼	43⅝	44	+ ⅛
12¼	4½	BritPet .40e	4	207	11⅜	11⅛	11⅛	+ ⅛
19⅞	12¾	Brkwy Gls 1	8	8	19⅜	19	19	— ⅛
17	11⅞	BklyUG 1.72	6	40	15⅞	15⅝	15⅝	— ⅛
11¾	9½	Brown Co	2	28	10¾	10	10	— ¾
19¾	13½	BwnGp 1.20	7	174	15½	15	15	— ½
8⅞	4⅞	BwnShrp .20	5	12	8	7¾	7¾	— ⅛
9	5	BrwnFer .20	18	262	8⅞	8⅛	8¾	— ⅛
15⅝	9	Brunswk .40	8	193	14⅝	14¼	14½	— ¼
7	3½	BT Mtg .90e		8	4	3⅞	4	
51¼	28	BucyErie 1	19	176	46⅝	45¾	46¼	
10¼	7⅛	BuddCo .60	11	20	9¾	9½	9¾	+ ⅛
4⅛	2¾	Budget Ind		15	3⅞	3⅞	3⅞	— ⅛
22½	12	BuffFor 1.20	17	19	22	21¾	21¾	+ ¼
9⅝	6¾	BulovaW .20	5	17	7½	7⅛	7¼	+ ⅛
22⅛	18½	BunkHil 1.86		5	20⅜	20⅛	20⅛	— ¼
7½	3¼	BunkrRa .40	53	16	7	6¾	6⅞	— ⅛
15	9⅞	Bunkr pf1.50		2	14⅝	14⅝	14⅝	— ⅛
28¼	14⅞	Burlind 1.20	12	61	27	26⅝	26¾	— ⅛
42⅞	33	BurlNor 1.70	8	52	38⅜	37⅝	37¾	— ⅛
7⅞	6⅝	BurlNo pf.55		19	7¼	7⅛	7¼	
31⅝	11¾	Burndy .73	10	7	30⅛	30⅛	30⅛	— ⅛
110¾	61⅛	Burrghs .60	28	221	107	106	106⅛	— ¾
		C						
5½	2⅛	CabCab For		9	3⅝	3⅝	3⅝	— ⅛
22¼	15¼	Cabot Cp .92	133	7	21¼	20⅛	21¼	+ ¼
3½	1⅝	Cadence Ind		1	2⅞	2⅞	2⅞	
6¼	2⅝	Caesars Wrl	9	35	5¼	5⅛	5¼	
4⅝	2⅛	Cal Financ		94	3⅞	3⅝	3⅞	— ⅛
16¾	13⅛	CalP Ut 1.52	7	6	16½	16½	16½	— ⅛
17	7½	Callahn .30r	15	153	17	16¾	16⅞	+ ⅛
3⅝	1⅝	Camrm Brn		20	2¾	2¼	2¾	
35¼	26¼	CamRL .60a	19	84	31¾	30⅞	30¾	+ ¼
23⅞	27⅝	CamSp 1.24	12	114	33⅛	33	33⅛	+ ⅛
17⅛	13⅛	CdnPac .86e	6	75	14½	14¼	14½	+ ⅛
11⅝	7⅞	CanalR 1.10	8	3	10⅞	10⅝	10⅞	— ⅛
43½	22	CapCit Com	14	42	42¾	42⅜	42⅜	— ⅛
28⅝	21⅝	Cap Hold .34	16	90	27¼	27	27¼	+ ¼
47¾	28¼	Carbor 1.70	6	10	45⅞	45⅛	45¾	
3	2	Carling OKe		4	2½	2½	2½	— ⅛
14⅝	10¼	Carlisle .88	5	14	12⅞	12½	12½	— ⅛
6⅝	4⅞	CaroFrg .20	83	12	6⅝	6⅜	6⅝	+ ⅛
13⅝	11	CaroPw 1.60	7	200	17	16¼	16⅜	— ¼
25½	24½	CarP pf2.67		13	25½	25⅝	25½	+ ⅛
24¾	15⅞	CarTec 1.60	4	10	22½	22	22½	+ ⅛
13½	6⅞	CarrCp .52	39	254	10⅛	9⅞	10⅛	+ ⅛
24½	13¼	Cart Hwl .80	13	156	22⅛	21¾	22⅛	+ ⅜
41¼	24¾	CartHw pf 2		5	39¼	39¼	39¼	+ ¼
10½	6⅝	CartWall .40	9	28	8⅞	8¾	8⅞	— ⅛
9⅛	6½	CascNGs .72	71	14	8½	8¼	8½	+ ¼
17½	13¼	CastlCk .80b	6	351	17⅛	16⅞	17⅛	+ ⅜
69⅞	48	CaterTr 1.80	15	96	66⅛	65½	65⅞	+ ⅛
54	28⅞	CBS 1.45	13	458	53½	52⅝	52⅞	— 1⅞
37	30½	CBS pf1		4	36½	36⅞	36⅞	— ⅛
2⅞	⅞	CCI Corp		10	1⅞	1¾	1⅞	— ⅛
17	11¼	Ceco Cp 1.15	5	20	18	17	18	+ 1
28	25⅞	Celanse 2.80	7	413	35¼	34¾	34⅞	— ⅝
51¼	41	Celn pfA4.50		1	50½	50½	50½	+ ⅛
10½	5	Centex .12	25	40	9⅝	9¼	9⅜	
13⅞	12½	CenHud 1.72	7	12	17¾	17⅛	17¼	+ ⅛
17⅝	11¼	CenIllLt 1.60	8	55	16½	16⅛	16⅛	
29½	25⅛	CenILt pf2.87		z300	28⅛	28	28	— ⅛
15½	6⅝	CenIlPS 1.20	9	43	12¼	12½	12⅝	
20⅛	14⅛	CenLaE 1.28	8	4	18¼	18¾	18¾	
14⅞	10⅞	CeMPw 1.34	10	24	14⅜	14	14¼	+ ⅛
18⅞	13⅝	CenSoW 1.16	10	114	16⅞	16⅝	16⅝	— ⅛
16	10	CenSoya .60	1	63	15⅞	15½	15⅞	— ¼
22⅛	16½	CenTel 1.20	9	83	20¼	19½	19½	— 1⅛
25	6½	Centrn Data	15	242	24⅝	23	24⅞	+ ⅝
17¼	11¾	Cerro 1.20	8	31	17¼	16⅝	16⅝	— ⅛
13⅛	6¾	Cert-teed .60		51	13⅛	12⅝	12⅝	— ⅛
20	11⅞	CessnaAir 1	7	54	19	18¼	18¾	— ⅛
18¼	18½	Champint 1	6	108	17	16¾	16¾	— ⅛
19¼	12⅞	Chmi pf1.20		15	18⅛	17¾	17⅞	— ⅛
14	9	ChamSp .60	10	71	12¾	12⅝	12¾	+ ⅛
24⅞	17¼	ChartCo .40e	3	13	29⅝	29	29	— ⅛
6½	5⅝	ChartrCo wi		16	5⅞	5¾	5⅞	— ⅛
26⅝	18¾	Chartr NY 2	5	42	26⅛	25⅞	26	— ⅛
9⅛	7	ChaseFd .60		76	8⅝	8	8⅝	+ ⅛
33½	26½	ChaseM 2.20	6	312	37½	37⅛	37⅛	— ¼
8⅝	3½	ChasT 1.73c		79	4⅝	4⅝	4⅝	
7	5⅛	Chelsea .40a	9	7	6½	6⅞	6½	
43⅝	22⅛	Chemin 1.10	6	90	42⅞	41¼	42⅛	— ¾
41	29½	ChmNY 2.38	6	55	40¾	39½	40	+ ⅛
67	37⅛	Chesbg 1.36	22	42	64¾	63¾	64¼	+ ½
27½	25	Chessie 2.10	7	102	35⅞	35⅛	35⅞	— ⅛
15⅞	10¼	ChiEasIl .65	5	10	14⅞	14⅝	14⅝	+ ⅛
11¼	5⅜	ChiMilw Co		30	6⅞	6	6	+ ⅛
15	10	Chi Milw pf		2	10⅛	10⅛	10⅛	+ ⅛
21¼	23⅛	ChiPneuT 2	8	1	29½	29½	29½	— ⅛
4⅛	2⅛	ChkFull .19r		2	4⅛	4⅛	4⅛	
6	2⅛	Chris Craft		20	5⅝	5	5⅛	+ ¼
15	9⅛	Chromal .70	6	43	13	12¾	13	
63⅛	49	Chroma pf 5		3	58¾	58¾	58¾	
12½	7⅞	Chrysler		297	12⅛	12	12	
2⅝	1¾	Chrysler wt		57	1¾	1⅞	1¾	
2⅝	1	Cl Mtg Gp		18	1⅞	1¾	1⅞	
4⅞	2½	Cl Plt Inv		10	3⅝	3⅝	3⅝	
21⅛	13⅞	CinBell 1.60	7	7	20⅞	20½	20⅝	— ⅜
15⅝	14¼	CinnGE 1.64	8	134	17¾	17¼	17	— ⅛
84	75	CinG pf7.44		z100	80½	80	80	— 2
43½	40¼	CinGE pf 4		z10	44¼	44¾	44¾	+ 1¼
25½	16⅝	CinMila 1.40	6	38	21	20¾	20¾	— 1
36⅞	30⅞	CIT Fin 2.20	9	85	35⅝	35⅛	35½	+ ⅝
39	25⅝	Citicorp .68	14	1445	37⅞	35⅞	37⅛	— ⅝
45⅞	36¼	CitiesSv 2.40	8	61	46¾	46¼	46¼	— ⅛
6	2½	CitzSR 1.17e		44	3½	3⅜	3½	+ ⅛
4⅛	1⅛	Citizns Mtg		3	2⅛	2⅛	2⅛	
9⅛	4¾	CityInvst .66	12	150	8⅝	8½	8⅝	+ ⅛
1	7-16	City Inv wt		10	⅞	13-16	13-16	—1-16
19½	11¼	CityIn pf B2		49	18	17⅞	17⅞	
33¼	22⅞	ClarkE 1.60	9	27	33¾	32¾	32½	— ⅛
15⅛	7⅞	ClarkOil .50		86	14	13½	14	+ ⅛
7	3⅞	CLC Am .24	4	10	4⅞	4⅝	4⅞	
102⅛	65⅛	ClvClf 2.60a	11	26	96¼	95¾	95¾	— ¾
29⅝	23⅝	ClvElIl 2.48	7	121	28	26⅞	26⅞	— 1
113¾	106½	ClevEl pf 12		z1070	112¾	112	112¾	
83	70	ClElIl pf7.56		z10	76	76	76	— 1
12⅞	6⅛	CloroxCo .52	15	1531	10¾	12½	13	+ ⅜
8	3½	CluetPea .30		76	7⅜	7⅛	7⅜	
11⅝	7½	CluettP pf 1		40	11½	11	11⅝	
13⅝	6⅝	CMIInv Cp		39	11	10⅝	10⅞	— ⅛
6⅞	2¼	CNA Finl		65	6⅛	6⅛	6⅛	— ⅛
12½	6¾	CNA pfA1.10		30	11⅝	11⅝	11¼	
12	9½	CNA I 1.08a		20	11¼	11⅛	11⅛	— ⅛
1⅞	½	CNA Larw		5	1⅛	1⅛	1⅛	— ⅛
11⅞	6¼	CNAL pf2.18		1	9	9	9	+ ⅝
11	5¼	CoastSt Gas	5	453	10¾	10⅛	10⅝	+ ⅛
20⅞	15⅝	CstSG pf1.83		5	19	19	19	+ ⅛
17½	11½	CstSG pf1.19		1	16	16	16	
93½	52¼	CocaCol 2.30	26	239	89¾	88½	89½	— ½
9⅝	4⅞	CocaBtle .40	21	432	8¼	7⅞	8⅛	+ ⅛
14	6½	ColdwBk .36	11	1	13⅞	13⅝	13⅝	— ⅛
3⅞	1½	Coloco Ind		112	3⅛	3	3½	— ⅛
34⅞	22	ColgPal .68	18	224	31¾	31⅛	31½	— ⅛
12⅛	4¼	CollinAik .40	43	63	9½	9¼	9⅜	
5¼	2⅛	Collins Fd	79	21	4⅞	4¾	4⅞	— ⅛
41⅞	24⅞	ColPenn .40	16	73	37⅞	37⅛	37⅛	— ¼
22⅞	15½	ColonlSt 1.25	7	149	21¼	21	21	— ½
35⅞	23¾	Coltlnd 2	3	67	31½	30¾	31¾	+ ⅛
54⅞	41½	Colt pf4.25		7	50⅞	50½	50⅞	— ⅛
21	16¼	Colt pf1.60		2	20	20	20	— ⅛
29½	22¾	ColGas 2.08	8	39	27⅝	27¼	27¾	— ⅛
53¼	47¾	ColGs pf5.62		277	54¾	53⅞	53¾	— 1
9¾	2⅝	Colum Pict	23	179	9⅞	9⅛	9⅞	— ⅛
22¾	12⅛	ColuSOh 2	7	54	20¼	20	20¼	+ ¼
5	1¾	Colwel Mtg		13	3⅜	3⅛	3¼	+ ⅛
16⅞	5	Combd Com	8	32	12½	12⅛	12½	
57⅝	25⅝	CombE 1.90	13	168	51½	49	49	— 3
26⅜	22⅝	ComwE 2.30	10	183	27⅝	27	27⅝	
9⅞	7¾	ComEdA wt		3	9½	9¼	9½	+ ⅛
30¼	25⅞	ComE pf2.87		8	29	28⅞	29	— ⅛
22¾	17⅝	ComE pf1.90		2	21⅞	21⅞	21⅞	— ⅛
19¾	16½	ComE pf1.42		5	18¾	18⅝	18⅝	— ⅛
17⅝	5¾	ComwO .22f		757	10¾	10⅝	10⅝	— ⅛
22	13½	ComO pf1.72		15	22	21	22	+ 1⅛
57	9⅛	Compugrp	9	96	26½	25½	25¾	+ ¾
6⅝	1¾	Comput Sci	21	50	5½	5⅜	5½	
46⅝	28⅝	Comsat 1	9	76	44½	43	43	— 1½
9¼	3¼	ConAgra		1	9	9	9	
24⅞	15⅞	ConcM 1.20a	5	3	24	23⅜	23⅞	— ⅛
12¾	4⅛	Consgole .20e		67	10⅝	10⅜	10⅜	— ⅛
16⅞	10¼	ConnM 1.60	10	61	15	14⅞	14⅞	+ ⅛
20½	10⅞	Conrac .60	9	61	20½	19⅝	20½	+ ⅝
14⅞	7½	ConEdis 1e	4	126	13¾	13	13⅛	
60½	41½	ConEd pf 6		11	58½	57½	58½	+ 1½
45¼	36½	ConEd pf 5		9	44½	43½	44	— ¼
43½	31½	CnE pfC4.65		z50	41½	41	41	— 1½
13¼	12⅜	ConFds 1.35	55	153	16½	16	16⅞	+ ⅛
55½	42½	ConF pf4.50		34	53⅞	51	53⅞	+ 1⅞
15⅛	9⅛	ConFrgt .70	8	15	14¾	14¼	14⅞	+ ⅛
27	21¾	ConNGs 2.18	7	63	25⅝	25⅜	25¾	+ ⅜
100½	103	CnG pf 10.96		z170	105½	105¼	105⅛	+ ⅝
19¼	9⅞	ConsuPow 2	10	257	18½	18¼	18⅛	+ ⅛
68	52	CnPw pf7.72		z40	68	68	68	
65	51¼	CnPw pf7.45		z200	65¼	65¼	65¼	
75	49	ConPow pf 6		17	72½	71¼	72⅛	+ 1⅛
42¾	31½	CnPw pf4.50		z50	42½	42½	42½	+ 1½
6¼	3½	Cont Air Lin	12	373	6	5⅞	5⅞	+ ⅛
24⅛	23⅞	ConCan 1.80	6	172	23⅞	23¾	23¾	— ⅛
9½	7½	ContCop .80	2	20	8½	8¼	8⅝	
43	30⅛	ContCp 2.60	13	35	40¼	39⅞	40	— ⅛
47	35⅝	CIIC pfA2.50		2	43⅞	43	43	— ⅛
41¾	25⅛	ContlCp 2.20	7	45	41½	41	41½	+ ½
10¼	6¾	ContlP 1.31e		144	8½	8¾	8½	— ⅛
3¼	1⅛	Contil Rlty		13	2¼	2⅛	2¼	
1¾	11-16	ConMtg .15e		140	1⅛	1	1	
70	43⅝	ContOil 2	10	350	68⅛	67⅛	68	+ ¼
93	56	ContOil pf 2		1	90⅝	90⅝	90⅝	— ⅛
14⅛	10	ContTele 1	10	188	13¾	13	13⅛	— ⅛
23½	10⅛	Control Dat		337	20⅛	19¾	19¾	— ¼
29	19⅝	Conwood 2	8	4	27½	27⅛	27½	+ ½
4⅞	1½	CookUn .13r		211	4⅛	4	4	— ⅛
53¼	23⅛	Coopind 1.44	10	247	52	51½	52	
95½	42	Copt pfB2.50		2	94	93	93	— ½
9¾	4⅝	Cooper Lab		43	5¼	5⅛	5⅛	
8¼	5¼	CoopTR .60		4	7¼	7⅛	7⅛	— ⅛
12¼	10	CopT pf1.25		2	11¼	11	11¼	
11½	7½	Copelnd .40	10	17	10	9⅞	9⅞	— ⅛
37⅛	17½	CoppRg .50a	6	47	34⅜	34	34¼	
30¼	19¼	CopwCp 1.80	4	17	27⅞	27	27	— ⅝
3	1⅛	Cordura Co		10	2¼	2⅛	2⅛	
55¼	20⅞	CornG 1.12a	27	35	51¼	50⅝	51¼	+ ⅞
8½	4⅛	CowlesC .30	7	2	8	8	8	
26⅞	10½	CoxBdct .40	10	45	23¾	23	23	— 1¼
46⅞	32⅝	CPC Intl 2.14	11	127	45⅝	44¾	45⅛	— ⅛
52½	26½	Crane 1.60	4	62	49⅞	48¾	49⅝	+ ⅛
4	2⅛	CreditF .24	11	42	4⅝	4⅛	4⅛	— ⅛
25⅞	14⅞	CrockN 1.66	8	21	25	24⅞	24¾	— ⅛
11¼	7	CrompK .20	6	8	11	10⅞	11	
19½	12½	CrouHin .70	8	10	19⅝	19	19	— ⅛
53½	46⅞	CroHI pf3.35		6	53⅛	53⅛	53⅛	
23⅛	14⅝	Crown Cork	9	67	21¾	21⅛	21⅛	— ⅛
39¼	24⅛	CrwZll 1.80a	8	816	37	36¼	36⅞	— ⅛
60	50	CrnZ pf4.20		z10	54½	54¾	54⅝	+ ⅛
17⅝	7⅝	CTS Cp .50	11	47	17⅝	17⅛	17⅝	+ ⅜
9½	5½	Culligan .49	7	19	9½	9⅜	9½	+ ⅛
25½	15¾	CumEng 1a		9	22¼	22⅛	22⅛	— ⅛
11	9¾	CurInc 1.08e		9	10⅞	10¾	10¾	— ⅛
15½	5½	CurtisWr .40	10	92	13½	13⅛	13⅛	— ½
33½	18	CutlerH 1.60	7	12	30⅜	30⅛	30⅛	— ⅛
24⅞	17⅞	Cyclop 1.40a	2	8	19¾	19	19	— ⅛
31⅝	22	Cyprus 1.40	6	7	29⅝	29	29⅛	— ⅝
		D						
16¾	9⅝	Damon .20	17	1695	15⅞	14½	15⅞	+ 1
7⅝	4¼	DanRiv .10p		21	6⅝	6¼	6⅛	+ ⅛
28¼	15½	DanaCo 1.36	6	67	26⅝	26⅛	26⅛	— ⅛
23¾	12½	Dartind .60b	9	34	25	24½	24⅝	— ⅛
31⅛	20½	Dartind pf 2		37	29⅝	29⅛	29⅛	+ ⅛
37⅞	8⅝	Data Genl	23	682	36⅝	35⅞	36	+ ⅝
14½	9¼	DaycoCp .50	5	5	11¾	11⅛	11⅛	+ ⅛
18⅞	6½	DaytHud .40	10	27	17⅛	16⅞	16⅞	— ⅛
17⅝	12	DaytPL 1.66	8	76	16¾	16⅝	16⅝	— ⅛
111	102	DPL pf 10.50		z370	110	110	110	
13	5¾	DeanWit .50	14	23	11⅝	11⅛	11⅜	— ⅛
47¾	34½	Deere 1.80	6	332	40½	39½	39⅝	— ⅝
13⅝	9	DelmaP 1.20	7	185	11⅝	11⅝	11⅜	
26⅛	20⅝	DelMon 1.30	7	47	25	25½	26	+ ⅝
41⅝	25⅝	DeltaAir .60	10	1220	36⅛	35½	35⅝	+ ½
5⅛	1⅞	Deltec Intl		10	4½	4½	4½	— ⅛
8	3½	Deltona Crp		42	6⅝	6¼	6¼	— ⅛
18⅝	12⅞	DennMfg 1	5	23	16¾	16½	16⅝	
15½	11	DennMf pf 1		5	14½	14⅝	14⅝	
19⅝	6⅝	Dennys .20	13	30	17½	17¼	17¼	— ¼
39⅛	23	Dentsply .80	7	12	34½	33⅞	33⅞	
16⅝	5¾	Deseret .25	19	27	13⅞	12¾	13⅝	+ ½
9⅝	5⅞	DeSotoIn .40		14	9¾	9	9¼	+ ⅛
13¾	8⅝	DetEdis 1.45	8	235	12¾	12	12⅛	
87½	65	Det E pf7.32		z150	83	83	83	— ⅞
71	53	Det E pf7.68		z90	67¾	67	67¾	+ 1¾
67¾	50½	Det E pf7.45		z100	65	65	65	— 1
65½	50	Det E pf7.36		z30	64⅝	64½	64½	+ ½
55¼	42¾	Det E pf5.50		2	53¼	53¼	53¼	
15⅞	7⅞	Dexter .36	10	4	15	14⅞	14⅞	+ ⅛
11⅛	6⅝	Dial Finl .54	7	2	9⅞	9⅞	9⅞	+ ⅛
34¼	24⅝	Diamlnt 2	7	50	33¾	32⅞	33	— ¾
43½	21¾	DiamSh 1.60	6	377	43⅞	42⅝	43⅞	+ ½
55⅛	27	Dia Sh pfC 2		36	55¼	55¼	55¼	+ ½
23	14	Dia pf DI.20		203	23¼	22½	23	+ ⅝
10¼	6½	DickAB .40	9	5	9¼	9⅛	9⅛	
11¾	7½	Dictaphn .60	8	71	9⅞	8½	8⅞	— ⅜
16¼	12	Diebold .40b	10	29	16	15⅞	16	
5½	3⅞	DiGiorg .03p		57	5⅞	5¼	5⅝	+ ⅛
120½	45⅛	Digital Eqpt	31	166	116½	114¼	116½	+ 1¾
8¾	4⅝	Dillingm .40	6	62	8⅛	7⅞	8⅛	
24½	18	Dilingm pf 2		1	22¼	22¼	22¼	— ⅛
37¼	24	Dillon 1.30b	14	15	37	36¾	36¾	
85¾	51¼	Disney .12b	27	520	49⅞	49⅛	49⅝	— ⅝
6⅞	5¼	Dission .12	6	15	7⅞	7⅜	7⅞	+ ⅛
3½	1⅞	Diversid In	16	16	2⅝	2⅜	2⅝	
3¼	1⅛	DivMtg .38e		25	2¼	2	2⅛	+ ⅛
15	7	DrPepper .30	24	147	12	11⅝	11⅞	— ⅛
55½	41¾	DomeM .30a	15	65	51⅞	49⅞	50⅛	+ 1⅛
24¾	17¼	Donnelly .56	13	56	20⅛	20	20⅛	— ⅛
12¾	6¼	DorOliv .10e	8	14	14	13¾	13⅞	+ ⅛
8⅛	3½	Dorsey .10	10	12	7	7	7	— ⅛
42½	25⅝	Dover 1.20	9	50	47⅛	47	47	— ¼
92¼	52¾	DowCh 1.40	13	423	91	89¼	90⅝	+ ⅝
5⅜	3	DPF Inc		55	5⅝	5⅝	5⅝	
44¼	26¾	Dravo 1.80	9	4	43	43	43	
69½	28⅝	Dresser 1.40	9	390	60⅞	59⅞	60⅞	+ ½
70½	40¼	Dres pf 2.20		193	61⅛	60⅝	61⅛	+ ⅝
42⅞	36½	Dressr pfB 2		53	55	54⅞	54⅞	+ ⅝
17⅝	14⅝	DrexBd 1.44		19	16¾	16½	16⅞	+ ⅛
6	¾	Dreyfus .45e	11	28	7⅛	7⅛	7⅛	— ⅛
17	10¼	Duk Pw 1.40	10	218	15⅝	15¼	15⅝	+ ⅛
80	74	Duke pf8.70		z30	85	85	85	+ 1
63	68	Duke pf8.20		z20	79	79	79	
78	63	Duke pf7.80		z70	76½	76½	76½	— ½
26½	24	Duke pf2.69		15	25½	25¼	25¼	+ ⅛
30¼	18⅞	DunBrad 1	18	43	23	27¼	27¼	+ ⅛
3	1⅛	Duplan Co		17	2⅛	2⅛	2⅛	
131½	87⅛	duPont 5.25e	28	471	123½	122⅛	122½	— 1½
62½	57	duPnt pf4.50		1	59½	59½	59½	
17⅛	12⅛	DuqLt 1.72	8	60	17½	17⅛	17¼	— ⅛
23½	20¼	Dq 4.10pf2.05		z100	23½	23½	23½	
21	20	DuqLt 4pf 2		z220	21½	21½	21½	— ⅛
23¼	24	DuqL pf2.75		z770	26¾	26¾	26¾	+ ⅛
13⅝	5¾	Dymoln .40	6	15	11⅞	11⅝	11⅝	+ ⅛
		E						
32¾	8⅛	E Syst .80a	12	43	30	29¼	29¼	— ⅛
25¼	14⅝	EaglP 1.04b	7	10	25⅝	25¼	25⅜	— ⅛
13	7¼	EarcoCp .50	5	6	10¾	10¼	10¼	— ⅛
6⅝	3¼	EastAir Lin	27	408	5¾	4⅞	5¼	+ ⅛
50¼	24	EastGasF 1	6	135	46½	45½	46⅛	+ 1
30¼	20¼	EastGsF wi		3	30¼	30¼	30¼	— ⅛
16	7⅝	EastUtl 1.50	7	29	14⅞	14	14⅛	+ ⅛
110	63	EasKd 1.56a	25	383	107⅛	101⅞	102¼	+ ⅝
27⅞	19⅝	Eaton 1.80	6	65	25⅞	25⅝	25⅞	
30	18½	Echlin .42	15	43	22¼	22½	22⅜	— ⅛
27¼	14⅛	EckrdJk .30	20	39	25½	24⅜	24⅞	+ ⅛
16⅛	6⅛	Eckd NC .28	12	24	16¾	15⅞	16⅛	— ⅝
43¼	17⅝	EdisBro 1.48	9	12	39⅞	39⅝	39⅝	— ⅛
19⅞	19	EG&G .12	19	83	18⅞	18⅝	18⅞	
3⅝	1½	Elect Assoc		1	2⅛	2⅛	2⅛	
29	11¼	EDS 1.32e	20	95	22¼	22⅛	22⅛	+ ⅛
2⅝	1⅛	El Mem Mg	19	39	2⅝	2⅛	2⅛	
7½	4⅛	ElMg pf.30k		2	6½	6½	6½	
19¼	7⅞	Elgin Natl	29	37	18⅝	17¾	18¼	+ ⅝
7⅝	2⅝	Elixir Ind	11	201	5⅞	5½	5¾	
13¾	10¼	ElPaso 1.10	6	364	12⅝	12⅜	12½	+ ⅛
25¼	19¼	ElraCp 1.60	7	43	35	34⅞	34⅞	— ¾
47⅞	22⅞	EmerEl .75	23	143	38⅝	38¼	38⅜	— ⅛
53	29¼	EmeryA .95	31	41	49½	48½	48⅞	— 1½
11⅝	8¼	EmeryIn .40	8	17	10⅞	10½	10⅞	
24⅝	15⅛	Emhart 1.30	5	41	23⅞	23	23¼	— ⅛
4¼	1¾	EMI Lt .19e	11	61	4⅛	3⅞	4	+ ⅛
14	10⅛	EmpDE 1.28	9	6	13⅞	13¼	13⅞	+ ⅛
16¼	13	Empire Fnl	16	5	16¼	16⅛	16⅛	
14¼	5	EmpGas .20	5	18	13¾	13⅛	13½	— ⅛
25½	14⅞	EnglhdM .80	6	129	22⅞	22⅝	22⅞	+ ⅛
142	94	EngM pf4.25		1	141	141	141	— 1
7	4¾	EnnisB .32a	4	30	6⅛	5⅞	6⅛	+ ⅛
24¼	14½	Entex 1.20	8	21	24⅛	24	24⅛	— ⅛
24⅛	8¼	Envirotech	13	51	22⅛	22⅛	22⅝	— ⅛
17	5¼	Equimrk .38	5	13	11¾	11¾	11¾	
30¼	21½	EquitGs 2.60	6	7	30½	30¼	30¼	+ ⅛
18¼	11¾	EqutLf 1.80e	10	38	18⅞	17⅞	18½	+ ⅛
38	24¼	Esmark 1.40	6	102	37¾	37⅛	37⅝	+ ⅛
5⅝	3¼	Esquire .60	6	1	5	5	5	+ ⅛
7½	3½	Esterline .22	11	12	7	6¾	6¾	
27⅛	23⅞	Ethyl 1.20	4	19	32⅞	31¾	31⅞	— ⅝
49⅞	34⅛	Ethyl pf2.40		31	44⅞	44⅛	44⅛	— ⅛
6⅝	2⅞	Evans Prod		170	5⅞	5¼	5¾	— ⅛
11	10	ExCellO 1	7	30	16¾	16⅝	16⅝	— ⅛
20⅞	16	Evcitsr 1.88a		9	18⅞	18¾	18¾	— ⅛
92½	65	Exxon 5.50e	7	406	90	89⅞	89⅞	— ¾
		F						
7⅝	4½	Fabrge .40	9	48	6⅝	6¼	6½	+ ⅛
62¼	17	FairCam .60	15	722	57¼	56⅝	57	— 1
9½	4⅞	Fairind .30	7	64	9¼	8⅞	8⅞	— ⅛
12¾	6	FairmtF .60	8	64	10⅜	10½	10⅝	+ ⅛
14	10½	Fairml pf 1		10	13	13	13	
7⅞	4⅛	FarWst Fnl		28	6⅞	6⅝	6⅝	— ⅛
7⅞	3⅛	Farah Mfg		14	6⅞	6⅝	6⅝	+ ⅛
6⅞	2⅞	Fedders Cp		40	5⅞	5⅝	5⅝	+ ⅛
19¼	9¼	FedrlCo 1.40	11	19	18⅞		19	+ ⅛
17⅜	12⅛	FedMogul 1	10	37	17	16¾	16¾	— ⅛
16⅛	14⅝	FedNMr .80	7	703	16¼	15½	15⅝	— ⅛
27⅛	15⅞	FedPap 1.20	4	28	25¼	24⅛	24⅛	— ⅛
16	15½	FPap pf1.20		5	16¼	16¼	16¼	
11	3⅛	FedSign .55	7	7	10⅝	10⅛	10⅜	— ⅛
30¼	23⅞	FedDSt 1.24	18	404	30⅛	29½	29⅝	+ ⅛
22¼	11⅝	FerroCp 1	6	7	22⅛	21½	21⅝	— ⅛
14¼	10¼	Fibrebrd .60		7	12⅝	12	12	
4¼	2¾	Fidelity Fin	7	71	3⅛	3⅛	3⅛	
31½	25⅛	FidelUn 2.40	7	2	31⅛	31⅛	31⅛	— ⅛
12¾	7¼	FieldcrMil 1	62	38	12½	12¼	12⅜	+ ⅛
12	6¼	FlltrolCp .60	5	7	10⅝	10½	10½	
12⅝	7½	FinlFed .52t	5	43	11	10⅝	10½	— ⅛
17⅞	13⅝	Firestn 1.10	8	133	19¾	19⅜	19½	— ⅛
16⅝	9½	FstChar .37t	8	159	14	13⅝	13⅝	— ⅛
25¼	16⅝	FstChic .90	9	103	25⅝	25⅛	25⅝	+ ⅛
46⅛	35¼	FstInBn 1.10	14	34	44⅝	44⅛	44⅝	— ⅛
19⅞	12¾	FstMiss .36	3	75	16	15⅝	15⅝	— ⅛
32¼	24½	FstNBo 1.88	7	23	30⅝	29⅞	30¼	
24⅝	19½	FstNSIBn 2	7	11	23	22⅝	22⅝	— ⅛
20	13¾	FstPa 1.32	7	85	18⅛	18	18½	+ ⅛
5½	2⅝	FPaMr 1.47e		20	3½	3⅛	3½	
10¼	6⅝	FstUnR .96b	10	11	10	9¾	9⅞	+ ⅛
6	4⅛	FstVaB .45e	8	55	5¼	5	5	— ⅛
20⅞	11⅞	FWisCp 1.76	26	2	20¼	20	20	— ⅛
39	19½	FischM 1.10	9	89	32½	32	32¼	— ⅛
16⅞	9¼	FishFds .40	7	16	14½	14¼	14⅝	
13¾	4¾	FishrScl .20	10	19	13¼	13	13⅛	+ ⅛
18⅝	7¼	FleetEnt .24	35	230	15⅝	14½	15⅝	+ ⅞
13½	10⅛	Fleming .70	8	14	13	12¾	12¾	— ⅛
13½	7⅝	Flexivn .05e	6	206	11½	11	11¼	+ ¼
20⅞	11	Flintkot 1.16	8	77	20	19½	19⅞	— ⅛
59½	41½	Flin pfA4.50		z100	58½	58½	58½	— 1
28½	2	Flin pfB2.25		15	29	28	28½	+ ½
26⅝	15⅝	FlaE Coast	9	13	21⅝	21	21	— ⅛
14	8½	FlaGas .90	5	47	13¼	13⅛	13¼	+ ¼
26⅞	12⅞	FlaPow 1.95	7	77	23½	22⅞	23¼	— ¼
27	15⅝	FlaPwL 1.45	8	238	24¼	23⅞	24⅛	— ⅛
24½	18	FlaStl 1.50	3	12	24⅝	23⅞	24⅝	+ ½
18⅝	10⅞	FMC .92	7	107	18	17⅝	18	+ ⅜
32	25	FMC pf2.25		8	29⅛	28¾	29½	
6¼	4½	Fd Fair .29	7	24	5	4⅞	4⅞	— ⅛
9¼	5½	FooteCB .84	8	54	8⅞	8¾	8⅞	+ ⅛
41⅞	32⅝	FordM 2.40	29	417	40⅛	40¼	40⅝	+ ½
14⅛	10⅛	ForMcK .85	5	160	13¾	13¼	13¼	+ ⅛
25	19¼	FMK pf1.80		2	24	23⅝	24	
16	12½	FtDea 1.24a		32	15⅛	15⅛	15⅛	— ⅛
27¼	13⅝	FtHowP .48	15	40	26⅞	26½	26⅞	+ ⅛
34	15½	FostWh 1.10	9	34	32¾	32¼	32¼	— ⅛
41⅞	23	Foxboro .60	16	68	40¼	39	40⅛	+ ¾
32⅝	13¼	FrnklnM .40	17	259	29⅛	28½	28⅞	+ ½
31½	22⅞	FreepM 1.60	5	91	27⅜	27¼	27¼	— ⅛
20⅞	14	Fruehf 1.80	11	34	19½	19	19	— ⅝
7	3½	Fuqua Ind	11	103	6⅝	6⅛	6⅛	— ⅛
		G						
7	2¾	Gable Ind	5	5	7	6⅞	7	
2½	15-16	GAC Corp		20	1⅝	1¼	1⅝	+ ⅛
12¼	7½	GAF Co .52	6	54	11¼	10⅞	11	— ⅛
17½	13	GAFpf 1.20		17	16¼	16	16¼	+ ⅛
35⅛	26½	GATX 1.80	7	54	31⅝	30⅞	31¼	
41	36⅞	GATX pf2.50		11	41	40½	41	— ⅛
25¼	19¼	GamSk 1.40	5	2	24¼	24¼	24¼	+ ⅛
37½	23	Gannett .52	23	88	37¾	35⅞	37⅛	+ ¾
29¾	17¾	GardDen .76	16	74	25⅝	24⅝	24¾	— ¼
13	6⅞	Garfinkl .95	7	13	11⅝	11½	11½	+ ⅛
19½	11½	Garlock .88	7	7	19⅛	19⅛	19⅛	
13⅝	8⅝	Gas Svc 1.20	6	26	12½	12⅛	12⅛	
3⅝	1¼	Gateway In		11	2¾	2⅝	2⅝	— ⅛
8⅝	2⅞	GCA Corp	11	20	7¾	7⅝	7⅝	— ⅛
10⅝	5⅝	Gemini Cap		4	10⅜	10¼	10¼	+ ⅛
12⅞	11	Geminiln 1a		5	12½	12⅜	12⅜	— ⅛
10⅞	7⅞	GnAlnv .21e		170	11	10⅛	10⅝	+ ⅛
43¼	31½	GnAOil .80b	9	1	38¾	38¾	38¾	— ⅛
11⅞	7⅞	GmBanc .80	5	6	11⅛	11⅛	11⅛	
12⅝	7¼	GnCable .72	6	109	14⅝	11¾	[illegible]	— 1
14¾	10½	GenCig 1.20	7	19	14⅝	14	14¼	— ⅛
24	7½	G Cinma .44	12	70	23½	23	23	— ½
6½	2¾	Gen Develot	5	3	5½	5½	5½	— ⅛
55½	19	Gen Dynam	9	114	52¾	51¾	52⅝	+ ¾
52⅝	32¾	GenEl 1.60	17	808	52	51½	51⅝	— ⅛
27¼	18¾	GnFood 1.40	13	316	26⅝	25⅞	25⅞	+ ⅛
18⅝	12½	GnGth 1.18e	18	5	17⅛	17⅛	17⅛	— ⅛
9¾	4⅛	GenHost .40	1	31	8	8	8	— ⅛
13¾	5	Gen Instru	9	129	12⅝	12	12	— ⅛
51¼	24½	GnInstr pf 3		3	30½	30	30½	+ ½
19⅞	6½	GenMed .20	14	34	19	18⅞	18⅞	— ⅛
52¼	40⅝	GenMill 1.20	15	39	52½	51⅛	52½	+ 2
48⅞	31⅛	GnMot 2.90e	16	1194	49¾	48½	49¾	+ 1⅛
68⅝	59	GnMot 5pf 5		4	64⅝	64⅛	64¼	— ⅛
51¼	45½	GMot pf3.75		5	49¾	47¼	47¾	— 1¾
8⅝	4⅛	GnPort .20p		48	6⅝	6⅛	6⅛	— ⅛
17½	10⅝	GPubUt 1.68	7	155	16¼	16	16⅛	— ⅛
11⅛	5⅝	G Refr .30e	3	13	9¼	9	9¼	
41½	23⅞	GnSignal .76	14	64	40⅝	39⅞	39⅞	— ½
5⅝	2⅛	Gen Steel	5	7	4¾	4⅛	4⅝	
25⅞	16⅛	G TelEl 1.80	13	505	25⅝	25⅛	25⅞	
32⅛	[illegible]	GTIEl pf2.50		3	31⅛	30⅝	30⅝	
15	12½	GTll.Fpf25		z100	14	14	14	+ ⅛
16¼	10⅝	G Tire 1.10b	5	96	15⅞	15⅝	15⅞	— ⅛
5½	2⅞	Genesco Inc		58	4⅞	4⅝	4⅝	
19⅛	15	Genstar 1.20	6	1	18⅞	18⅝	18⅝	— ⅛
42½	23¼	GenuPts .64	25	20	38⅛	37¼	38⅛	+ ⅛
49⅛	25¼	GaPac .80b	17	445	45¼	44⅝	45	— ⅝
68½	58	GaPw pf7.80		z180	68¾	68½	68¾	+ ¼
71⅝	58	GaPw pf7.72		z50	70¾	70¾	70¾	+ ¼
21	12⅛	Gerber 1.05	10	148	20¼	20½	20½	— ⅛
194½	127½	GettyO 1.50e	14	77	187⅛	187	187	— 1
18	16⅛	GettO pf1.20		6	16¾	16¾	16¾	
5¾	4⅛	GF Bus .32a	5	5	5⅛	5⅛	5⅛	+ ⅛
14⅛	10	GlanPCem 1	9	4	12¾	12¼	12¾	+ ¼
12½	7½	GibrFin .53t	6	22	10⅞	10⅛	10⅝	— ⅛
7¼	3	GiddLw .30e	4	14	6⅞	6¾	6⅞	
35⅝	21¾	Gillette 1.50	11	143	32	31⅝	32	+ ⅝
9⅝	4¾	Ginos Inc	11	88	8⅛	8⅝	8⅞	+ ⅛
8¼	4¾	Gleason .4k		4	8	8	8	— ⅛
17⅝	10¼	Global Mar	13	103	16⅞	16½	16¾	— ⅛
17¾	12¼	GlobeUn 1	6	31	17	16½	16¾	— ⅛
14⅝	9½	GoldWt Fin	8	5	13	12⅞	13	
20¼	13¾	Goodrh 1.12	5	37	18⅝	18¼	18⅝	— ⅛
19⅝	12⅝	Goodyr 1.10	9	813	18¾	18⅛	18½	+ ⅜
15⅞	6½	GorJwlA .32	6	8	13	13	13	
29⅝	16	Gouldin 1.20	7	49	28¼	27¾	28	— ⅝
22¾	13⅝	Gould pf1.35		14	21½	21	21	— ⅝
29⅝	22⅞	Grace 1.60	6	153	27	26⅝	26⅝	— ⅛
15⅞	7¾	GrandUn .80	9	14	14⅝	14⅛	14⅛	— ⅛
7⅛	1¾	Grant WT		71	4¼	4	4⅛	+ ⅛
13	6¼	GrayDrg .50	6	12	12⅝	12½	12⅝	— ⅛
12⅝	7½	GtAtlPac		9	10⅞	10	10	
15⅝	10⅛	GtNoIr 1.10e	15	6	15⅝	15½	15⅝	
40¼	28⅝	GtNorN 1.80	4	7	37	36½	37	
19	14⅞	GtWnFin .44	8	245	16⅞	16⅜	16½	— ½
29½	20¼	GtWU 2.92e	1	76	26	25⅝	25⅝	— ⅛
17½	15	GtWn pf1.88		5	17	16⅞	16⅞	+ ⅛
19⅞	13⅝	GrGiant 1.08	7	4	18⅝	18⅛	18⅝	— ⅛
14⅞	10½	Greyhd 1.04	11	201	14¼	14⅛	14⅛	— ⅛
3	1⅝	Greyhnd wt		81	2⅞	2¾	2¾	— ⅛
3¼	1	Groller Inc		13	2¾	2⅝	2¾	+ ⅛
20	13	Grumm .60	6	46	17¾	17½	17¾	+ ⅛
10¾	6¾	Guarin .10e	10	5	10¼	10	10¼	— ⅛
4⅝	1⅝	Guard Mtg		13	2¾	2⅝	2⅝	
9⅝	6⅛	GlfLfHt .50	8	66	9⅝	9½	9⅝	— ⅛
4	1⅞	GulfMtg Rlt		3	2⅝	2⅝	2⅝	— ⅛
23½	17⅝	GulfOil 1.70	4	710	22⅛	21¾	21⅞	— ⅛
25⅜	19¾	GlfRes .75e	4	360	22⅛	21	22⅛	+ ⅝
31¼	15½	GfR pfB1.30		12	28	27	28	+ ⅛
14¼	10⅜	GlfStUt 1.12	8	115	13⅛	13⅝	13¾	+ ⅛
52⅞	47	GlfSU pf4.40		z170	50¼	49½	49½	
38¼	23½	GlfWln 1.10	5	198	37¼	36⅝	37	+ ⅝
6⅞	3⅝	GlfWInd wt		88	6	5⅝	5⅝	— ⅛
5	1⅝	Gulton Ind	16	13	4⅛	4	4⅛	— ⅛
		H						
19⅝	10½	HallFB .50	14	94	17⅝	17	17	— ⅝
189	115	Hallbtn 1.32	22	92	182	179½	181	+ 1½
17½	12½	HamrlP 1.20	4	23	16⅛	15½	16⅛	+ ½
5⅞	3⅞	Hammond	6	8	5⅛	5⅛	5⅛	— ⅛
7⅞	3⅛	Handlmn .40	17	50	7	6¾	6¾	— ⅛
29⅞	20⅛	HandH .80a	3	24	29½	28½	29⅛	+ 1
11⅝	6⅛	HanesCp .68		47	11⅞	10¼	10⅞	— ⅛
47¾	24⅛	Hanna 1.35	13	8	43	42	42⅞	— ⅛
29¼	14⅝	HarBrJ 1.30	9	19	27⅝	26⅝	27	— ⅛
7	3	Hardees	16	12	7¾	7⅛	7¼	+ ⅛
32⅞	26⅝	Harnisf 1.20	9	30	28⅞	28	28	— ⅛
16¼	8	Harrah .26a	12	67	12⅝	16¼	17⅛	+ 1⅝
28⅛	14⅝	Harris 1.20		75	27	26⅛	26⅝	— ⅛
16⅛	10	Harsco 1.10	5	25	15⅞	15⅝	15⅞	+ ⅛
10⅛	5½	HartSMx .60	7	71	9⅞	9⅝	9⅝	+ ⅛
17⅝	6¼	HarteHk .30	11	17	16⅞	16¼	16½	— ⅛
17⅞	14⅝	HattSe 1.44n		19	16⅞	16⅝	16⅞	+ ⅛
25⅝	16½	HawliEl 1.60	8	30	23⅝	23	23	— ⅛
11¾	7⅛	HayesAlb 1	7	19	107	10⅝	10⅞	— ⅛
5⅞	2⅛	Hazeltine		14	5	4⅞	5	
17	5½	Hecks .12	10	25	16¼	16⅛	16¼	— ⅛
23¼	13⅛	HecloM .77t	21	197	23⅝	22¼	23	
12⅝	6⅛	Heilem .48a	9	7	11⅞	11⅝	11⅝	
57	39½	HeinzH 1.28	12	29	45½	40¼	45⅛	— ⅛
8	2⅛	Helene Curt	7	112	4⅝	4⅛	4⅛	— ⅛
31½	23	Hellerlnt .54	12	496	30	29½	27⅞	— ⅛
13½	3⅛	HelmeP .60		120	13½	13⅛	13½	
40¾	26	HelmrhP .30	10	87	39⅞	39⅛	39⅜	+ ⅜
1¾	1⅛	Hemisph Cn		1	1⅛	1⅛	1⅛	
7⅞	6	Heminc .84e		14	6⅞	6⅞	6⅞	— ⅛
34¼	21½	Hercules .80	13	203	31½	31⅛	31⅜	— ⅛
23⅞	10¼	HersnFd .80	10	76	18½	17⅞	16	+ ⅝
27¼	20	Hesston .40	5	28	24⅛	24⅛	24⅛	— ⅛
29½	25⅝	Hestn pf1.60		24	27⅛	27⅞	27⅞	+ ⅛
46⅝	20½	Heublin 1.10	17	82	48⅛	46⅝	46	— 1¼
117⅞	56⅝	HewltPk .20	35	219	115¾	114½	115⅞	+ ⅝
8⅝	3½	High Voltg	14	31	7½	7⅛	7⅛	— ⅛
25	12¾	Hillenbd .08	0	19	24⅝	24⅛	24½	
28¾	11⅝	Hilton Htl 1	3	69	27⅛	26⅞	27⅛	
4⅞	2⅛	HMW Ind	5	82	4⅛	4	4⅛	
26½	11½	Hobart .80	16	99	26⅝	25¾	26	— ⅛
15⅝	8½	HoernW .72	6	9	13⅝	13¾	12⅞	+ ⅛
8⅞	2¾	Hoff Electrn		20	8⅛	8	8	— ⅛
15¼	5⅛	Holliday .35	11	157	13	12¾	13	— ⅛
33⅝	22⅝	HollySug 3a	2	17	29¾	29⅛	29⅛	— ⅛
55⅞	34⅝	Homestk 1a	18	322	54⅞	52⅞	53⅞	— ⅛
40½	20⅞	Honywll 1.40	12	331	38⅛	37⅛	38⅛	— ⅛
23	12¾	HoovBll 1.36	9	3	21⅛	21	21⅛	— ⅛
4⅛	1⅝	Horizon Cp	7	7	3⅛	3⅛	3⅛	
18	7⅛	HospAff .60t	11	4	16½	16⅛	16½	
26¾	8½	HospCpA .20	12	45	23½	23⅛	23⅞	+ ¼
10⅞	5⅛	Hostlnti .36	7	34	9	8¼	8⅞	— ⅛
14⅜	7¾	Houdall .80a	5	18	9⅝	9⅝	9⅝	— ⅛
14	6	HougMlf .60	7	53	13⅛	13	13	— ⅛
11⅛	3¾	HouFab .20c	13	331	10	9⅞	10	
18⅛	11⅞	HouseFin 1	7	170	17⅛	16⅞	17	— ⅛
32¾	25⅝	HouF pf2.50		13	32¼	32¼	32¼	+ ¼
42	26¾	HouF pf2 37		2	38½	38⅛	38½	
26⅜	20⅞	HousLP 1.56	9	107	24⅝	23¾	23⅞	— ⅛
53½	29⅝	HousNGas 1	15	157	53⅝	53⅛	53⅛	+ ⅛
14½	4½	HowJohn .24	4	240	13¼	12⅝	12⅞	— ⅛
19½	10⅝	Howmet 1	9	503	19⅝	19⅛	19⅛	— ⅛
15⅝	9½	Hubbrd 1.60	9	14	14	13⅝	14	+ ⅛
19¼	13¼	HudsA 1.60	5	5	18¼	18	18	
5	1	HughHat .40	31	11	4⅛	4⅛	4⅛	+ ⅛
100½	61¾	Hughs Tl .50	20	204	98¾	93	93⅛	+ ⅛
12¾	4½	Humana	9	18	11	10⅝	10⅞	+ ⅛
17¾	11¼	HuntCh .24	16	115	14½	14¼	14¼	+ ⅛
16⅞	6⅛	HuttnEF .52	3	32	15	14⅞	15	— ⅛
19⅛	4½	Huyck .40	12	98	15⅛	15	15	— ⅛
8¼	4⅛	Hydromt .24	5	42	8	7⅞	7⅞	
		I						
16⅛	10¾	ICInds 1.30	6	62	15¾	15⅝	15½	— ¼
36	27¾	ICInd pf3.50		4	35⅛	35⅝	35¼	— ⅛
6⅛	1⅞	ICN Pharm		298	5	4¾	4⅞	— ⅛
27	23¾	IdahoP 1.96	5	20	27⅛	27⅛	27⅛	— ⅛
18⅝	11¼	IdealBasic 1	8	11	16⅞	16⅝	16⅝	— ⅛
81	51	Ideal pf4.75		5	73	73	73	
7⅝	2½	IdeaToy .10t	6	91	7⅛	7	7⅛	
17⅛	4⅛	IDS Rlt .71p		80	4⅛	4¼	4⅛	
26½	17½	IlPower 2.20	10	443	25¾	25⅛	25⅝	+ ⅛
27¾	17	ITW .50	9	29	27⅛	26¾	26⅞	— ⅛
31⅛	7⅛	ImolCpA .20	6	143	10¼	10	10¼	
40⅝	28⅛	INA Cp 2.10	11	112	39½	38⅝	38⅞	+ ⅛
18¾	14⅝	INA Inv 1.59		10	17⅛	17⅛	17⅛	
5⅝	2¾	Income Cap		6	5⅜	5⅛	5⅛	
7⅛	2⅛	IncCCu .93e		37	9	9	9	
20½	15	IndianGas 2	9	15	20⅛	20⅛	20⅛	— ⅛
22	13	IndplPL 1.82	10	113	21⅜	20½	20⅞	— ⅛
17⅝	10	IndlNat 1.20	21	14	16⅛	16⅛	16⅛	
8	5⅞	Incxco Oil		96	7	6⅝	7	+ ⅛
52½	38	IngR pf2 35		22	53	52	51	+ ½
35½	21¼	InCon 1.40a	6	7	35	34⅞	35	+ ⅛
44¼	32½	InldStl 2.40a	5	144	40⅝	40	40	— ⅛
6⅞	3	Inmont .40	5	111	7⅛	7	7¼	+ ⅛
8⅞	5⅛	Insilco .70	5	75	8⅛	8	8	— ⅛
13	10¼	Insil ptA1.25		13	12⅛	12⅝	12⅞	+ ⅛
40½	27½	InspirCop 2	14	9	30½	30	30	
4¼	1⅝	Instit Invtr		1	2⅛	2⅛	2⅛	
7⅝	4⅛	Integon .28	7	14	6¼	6⅛	6⅛	— ⅛
38⅛	18¾	Interco 1.46	8	20	34⅞	34⅛	34⅛	
2½	1¼	Intrcnl Div	5	8	2	2	2	
35	27	Interlake 2a	7	15	34⅞	34¼	34⅛	— ⅛
227⅛	157¼	IBM 7	17	520	205½	203½	203	— 2
28⅛	24⅛	IntFlav .30b	36	282	30⅛	29½	30⅛	+ ⅛
30½	19¼	IntHarv 1.70	5	198	27⅝	27½	27½	— ⅛
12	6½	IntHold .60e	7	12	11⅛	11⅛	11⅛	— ⅛
48½	30⅞	IntMinCh 2	5	255	41⅞	40⅝	41⅜	+ ⅛
11⅞	6⅝	Int Mining	12	58	10⅞	10¼	10⅝	— ⅛
26	17¾	IntMult 1.36	6	10	24¼	24	24	— ⅛
29⅛	21⅝	IntNick 1.40a	7	112	27¾	26⅞	26⅞	— ⅛
54¾	34⅝	IntPaper 2	8	231	48⅛	48¾	48¾	— 1
6¾	3½	IntRect .12e	7	3	6⅛	6⅛	6⅛	— ⅛
24¾	14¾	InITT 1.52	6	520	23¾	23⅛	23½	— ⅛
76⅞	45	InITT pfE4		210	71½	71⅝	71⅝	— 1
48	32¾	InITT pfH4		1	47¾	47¾	47¾	+ ¼
49⅝	34¼	ITT pf4.50		6	48¼	47¾	47⅞	— ⅛
44¾	31⅞	InITT pfJ4		3	43¼	43¼	43¼	— ⅛
44½	32½	InITT pfK4		17	44	43¾	43⅜	— ⅛
30½	21	InITT pfN2.25		67	29¾	29	29⅛	— ⅛
53	37½	InITT pfO5		2	52	52	52	+ ⅛
21¾	11⅛	Intrpce 1.20	8	58	22¼	21½	22¼	+ ¾
62¼	47¾	Intrpce pf 5		9	63	61¾	63	+ ½
17¼	8⅝	IntrpubGp 1	6	10	16⅞	16⅞	16⅞	
14⅝	5	IntrBrd .10e	10	84	15	14¾	14¾	— ⅛
15⅝	11¾	IntrsPw 1.40	9	6	15⅛	14⅞	14⅞	— ⅛
5¾	3	IntrstUn .24	5	35	5	5	5	— ⅛
29⅝	12¼	Iowa Beef	4	32	28¼	27⅝	27⅝	— ¼
13⅝	8⅛	Iowa El 1.30	158	42	12⅝	12½	12⅝	
18½	10⅞	IowaIlG 1.56	8	70	16⅞	16⅝	16⅞	+ ⅛
21⅝	16⅛	IowaPw 1.84	7	14	19¾	19¾	19½	
17½	14¾	IowaPS 1.52	7	18	16⅝	16¼	16½	— ⅛
6½	2⅝	Ipco Hosp	10	78	5¾	5	5⅝	+ ⅛
21¾	13⅛	ITE Imp .72	8	63	19¾	19⅝	19⅝	— ⅛
14¾	5⅞	Itek Corp		56	13⅝	13⅛	13½	+ ¼
12⅞	8½	IU Intl .85	4	490	11⅝	11⅜	11⅝	— ⅛
32	22½	IU Int A		5	30	30	30	— 1
		J						
13½	8	JamesF .68	9	5	11½	11⅛	11⅜	— ⅛
16¼	9½	Jantzen .70	6	23	16½	16	16½	+ ⅛
11⅛	5⅝	JapanF .90e		100s10⅛	9⅝	10		— ⅛
38	28¾	JeffPilot .72	16	148	38	36	37⅝	+ 1⅛
111½	101	JeC pf 3.50		z40	109½	109	109½	+ ½
75	58	JerCe pf8.12		z140	72	71¾	72	
25⅞	17½	JewelC 1.20	9	63	22½	22	22½	+ ⅛
5	2⅝	Jewelcor	200	19	4	3⅞	4	+ ⅛
43⅝	22¾	JimWalter 1	10	116	40¾	40⅛	40⅝	— ⅝
17⅞	14	JHanS 1.52e		14	16⅞	16¾	16¾	
21¼	18	JHanI 1.88e		18	21	20¾	20⅞	
26½	19½	JhnMan 1.20	8	210	25¾	25¼	25½	
89¾	72½	JohnJn .80a	32	262	95	94	94	— ⅛
14	8	JohnCon .80	18	57	14	13½	13¾	— ⅛
14⅝	5	JonLogn .40	22	19	11⅝	11¼	11¼	— ¼
55	50½	JonLau pf 5		z10	53	53	53	
31	24⅝	Jorgen 1.50b	3	2	26¾	26¾	26¾	
23½	11½	Jostens 1	9	1	22¾	22¾	22¾	
84¼	42¾	JoyMfg 1.60	6	216	84	82½	83	— 1¾
5⅛	2⅞	Justice Mtg		18	3¼	3⅛	3⅛	— ⅛
		K						
33⅛	12⅝	KaisrAl 1.20	5	86	31¾	31	31⅜	+ ⅝
62	42¾	Kai 59pf4.75		1	61⅞	61⅞	61⅞	+ ⅞
64	43¾	Kai 66pf4.75		2	60	60	60	+ 1¼
55	40½	KaiA pf 4.12		1	52	52	52	— 2
7⅞	4¾	KaisCem .50	15	41	6⅞	6⅝	6¾	— ⅛
14	11	KaiCe pf1.37		12	14¼	13¾	14¼	+ ⅛
16	9⅞	KaneMill .24	7	95	16⅛	15¾	16⅛	+ ⅛
26⅞	15⅞	KCtyPL 2.28	8	46	25	24¾	25	
55	47½	KCPL pf4.50		z40	50	50	50	+ ⅛
18½	10⅛	KC Southn 1r	4	7	17	17	17	+ ⅛
18⅝	11¾	KanGEl 1.60	7	78	16¾	16⅝	16¾	
17¼	14½	KanNeb 1.32	8	13	17	16⅞	16⅞	— ⅛
18⅞	15¼	KanPLt 1.52	9	19	18	17⅞	18	+ ⅛
4⅛	2⅞	Katy Ind	5	54	3⅞	3⅝	3⅝	— ⅛
14½	9⅞	Kty pfB 1.46		6	13½	13¼	13⅜	
9¼	3	KaufBd .04p		732	9¾	8½	8⅝	— ⅛
11⅞	8⅝	KaweckI .40	6	30	10	9⅝	9⅞	— ⅛
15	9⅞	KayserR .60	20	35	11⅞	11¼	11¼	— ⅛
7	3⅝	KeaneCp .20	6	27	6¼	6⅛	6⅛	— ⅛
8⅛	4⅞	Keller .20	5	17	7⅛	7	7¼	— ⅛
20¼	14	Kllogg .70	19	26	19⅞	19⅝	19⅝	— ⅛
11½	6⅞	K Iwood .80	6	8	10⅞	10⅝	10¾	+ ⅛
39⅛	27	Kennmr 1.40	6	2	37¾	37¾	37¾	— ⅛
41	31¾	Kennecott 2	9	763	38¾	37⅛	38⅛	— ⅛
18¼	13¾	KyUtil 1.74	12	22	16⅛	17⅛	18⅛	+ ⅛
95⅛	60	KerrMcGe 1	17	285	90⅞	89⅛	89¾	— 1¾
20	15	KeystCon 1a	2	6	17¼	17⅛	17¼	
22⅞	9⅝	Kidde .80	5	69	21⅞	21½	21⅞	+ ⅛
49	33¼	Kidde pfB 4		1	46	46	46	— ⅛
46⅛	25	Kid pf A2.20		1	46	46	46	
34¼	24¼	KimbCl 1.60	7	68	30	29⅞	29	— ⅝
9¼	5½	KingDSt 4.0	8	103	7⅛	6½	7	— ⅛
16¾	11¼	KirschCo .90	9	7	14¾	14½	14¾	+ ⅛
25½	15⅝	KLM Airlin		2	21½	21¼	21¼	— ⅛
33¼	14¼	KnigtRId .54	16	63	32¼	31⅞	32	— ⅛
10⅛	4⅝	Koehrg .30p	7	21	9⅜	9¼	9⅜	+ ⅛
28	20	Koeh pf2.75		3	28	27¾	28	
69	36½	Koppers 2.40	8	26	68	67⅛	67⅛	+ ⅛
51	42½	Koppr pf 4		z120	51⅝	51½	51⅝	+ ½
4¾	3⅛	Koracrp Ind	6	2	3	3	3	— ⅛
42	34¼	Kraftco 1.92	12	78	33¾	38⅛	38⅛	+ ⅛
32⅜	20⅝	KresgeS .24	26	702	32⅞	32⅛	32⅝	+ ½
12⅛	8⅛	Kroehler Mf		3	12¼	12¼	12¼	+ ⅛
24	15¾	Kroger 1.56	7	68	22⅞	22⅜	22⅞	
7⅝	4½	Kysor .20	4	2	5⅞	5⅞	5⅞	
		L						
13¾	12⅝	LacGas 1.60	6	6	17⅞	17⅝	17⅝	+ ⅛
18½	12⅝	LamSess 1b	3	6	14¼	14⅛	14⅛	
12½	8¼	LaneBry .72	7	12	10¾	10⅝	10⅞	— ⅛
6½	3	LearSieg .28	6	54	8	7⅞	7⅞	— ⅛
27⅞	17⅝	LearS pf2.25		5	27	27	27	+ ⅛
28⅛	12⅝	Leaswy .60b	11	13	28¾	28⅛	28⅛	— ⅛
13⅛	8½	LeedsN .50	7	59	12½	12	12	— ⅛
13⅛	7¼	Leesona .60	3	27	12¼	12	12	— ⅛
13⅝	9	LehPCt .80	7	68	12	11⅝	12	+ ⅛
1⅛	9-16	LehVal Ind	25	14	1½	1⅜	1½	
12⅛	8½	Lehmn .72e		167	12⅛	11¾	12⅛	+ ⅛
9	2⅞	Lennar Crp	23	9	7⅛	7	7	— ⅛
24⅝	11¾	Lenox .72	13	4	24½	24¼	24¼	— ⅛
32⅛	13	LeviStra .43	9	36	30¼	29¾	30	
5¾	1¾	Levitz Furn	110	2982	5½	5	5⅛	+ ⅛
6	2¼	LFE Cp	9	13	5⅝	5⅝	5⅝	
22¼	13⅞	LOF .80	10	116	18⅞	18½	18¾	
58	48½	LOF pf4.75		10	58½	58	58⅛	+ ⅛
8½	3¾	LibbMcNL	7	5	7¾	7⅝	7⅝	+ ⅛
13	7⅛	LibrtyCp 4.0	5	25	11	10⅝	10⅞	— ⅛
5⅛	1¼	Librty Loan		5	4⅛	4	4	
34	25⅝	LiggMy 2.50	10	17	31⅝	31⅛	31⅝	+ ⅛
88	74	LiggM pf 7		z10	81	81	81	
77½	60	LigM pf 5.25		1	77½	77½	77½	+ 1⅝
79¾	57½	LillyEli 1.10	30	112	78⅛	75¼	79½	— ⅛
35	24	LincNat 1.60	11	170	33⅛	33⅛	33⅛	— ⅛
69	49	LincNt pf 3		1	63	62	63	— 1
19	13½	LincPl 1.74a		16	18	17¾	17¾	
2⅛	1⅛	Lionc Corp		153	2⅛	1⅞	2	+ ⅛
9⅛	3¼	Littonln .13t		254	8⅛	8⅛	8⅛	— ⅛
17¾	4⅝	Litton pfc pf		15	16¾	16½	16¾	— ⅛
17½	10½	Litton pfB 2		15	16¾	16⅝	16⅝	— ⅛
2¼	1¼	LMT Inv		2	2	2	2	— ⅛
13⅞	3¾	Lockhd Alrc	5	454	11¾	11	11¼	+ ¼
25¾	14½	Loews 1.20	8	361	25¾	24⅞	25⅛	+ ½
8⅛	4¼	LomaFin .36		34	7½	7¼	7½	+ ⅛
20⅛	14⅞	LomM 3.10e	5	63	16	15⅝	15¾	— ⅛
10	5¾	Londont .40e	5	6	9⅞	9⅝	9⅝	
17	9¼	LongStlnd 1	8	224	17⅛	17	17⅛	+ 1⅛
28	22½	LoneSG 1.60	7	84	27	26⅝	26⅞	+ ⅝
16½	10⅝	LnglsLt 1.50	7	95	15	14⅞	15	
116	104	LIL pfN 13		z100	112	111½	112	+ 1½
76	44	LongDrg .80	28	8	67⅛	67⅛	67⅛	— ⅛
13⅛	2⅛	Loral Corp	11	90	12⅛	11⅞	12	— ⅛
30	19⅛	LaLand 1.12	10	103	28⅛	28⅛	28⅛	— ⅛
16½	8⅛	LaPacif .20	10	131	14¾	14½	14⅝	
22¼	17¼	LouisGs 1.84	10	12	22⅛	22	22	— ⅛
13¼	8⅛	Lowenst .40		17	11⅝	11¾	11⅝	
19¼	9	LTV Corp	2	126	14¼	14⅛	14¼	
73¼	46¾	LTVCp pf 5		27	47⅛	47¼	47¼	— ⅛
57¼	35¼	Lubrizol 1	22	97	57	56	56⅞	+ ⅛
15⅛	8	LuckStr .64b	11	190	14	13½	13⅞	+ ⅛
11⅛	8	Ludlow .75	10	10	8⅞	8⅝	8⅝	
30	22½	LukenSt 1.60	5	44	25¾	25½	25⅝	— ⅛
16⅛	13½	LykeYng 1e	1	47	14⅞	14⅝	14⅝	— ⅛
36¼	26⅝	Lykes pf2.50		10	29	28⅝	29	— ⅛
5⅛	3½	LynCSys .20	8	7	4⅝	4½	4⅝	
		M						
8⅞	6¼	MacAF .66b	9	4	8½	8⅝	8½	— ⅛
4½	1¼	MacDonal	4	13	3¾	3⅝	3⅝	— ⅛
6¾	2⅝	Macmill .25	6	107	5⅝	5½	5⅝	— ⅛
23⅛	12¾	Macy 1.10	8	243	19⅞	19½	19¾	— ⅛
49½	43	Macy pf 4.25		z320	45	45	45	
9⅞	7⅛	MadisFd .60		59	9⅝	9⅛	9⅝	+ ⅛
6½	3¼	MadSq Gar		14	5¼	5	5	— ⅛
6¼	3¼	MagicCf .32		102	6⅛	6	6⅛	
8⅛	2⅛	Magnavox		27	8½	8¼	8¼	
20⅞	11½	Mallory 1	14	60	21⅞	20¾	21⅞	+ ⅝
26¼	16½	MalHyd .44b	14	1	24⅝	24⅝	24⅝	
5⅛	2	Manhat Ind		4	4⅞	4⅞	4⅞	
14¼	9	Manpwr .28	5	7	13⅝	13	13⅛	— ⅛
29⅝	25⅞	MfrHan 1.72	8	98	28½	27⅞	28⅛	— ⅛
45	27¼	MAPCO .70	19	284	45⅞	44⅞	45⅞	+ ⅜
12	5½	Marathn Mf	5	20	10⅛	10⅛	10⅛	
50⅛	29⅞	MarO 1.80a	9	655	49⅞	48¾	48⅞	— ⅛
29	13⅞	Marcor 1	5	166	26⅛	25½	25⅝	— ⅛
57	38½	Marcr pf A2		2	51½	51½	51½	— ⅛
15⅞	5⅛	Maremt .40	14	73	15¼	14¾	15	
20⅛	14⅛	MarMid 1.80	7	152	20⅜	19⅞	20	— ⅛
27½	16⅞	MarionL .43	15	78	22⅞	22⅛	22⅞	+ ⅛
37	13⅛	Marley .60	15	25	36½	35	36⅛	
11⅝	6⅞	Marott .50c	6	51	10⅝	10⅛	10⅛	— ⅛
17	6½	Marrior .27t	16	268	15⅝	15⅛	15⅛	+ ⅛
50⅞	41	MrshMc 1.50	27	78	57¼	57	57¼	— ⅛
25⅝	15⅝	MarshF 1.24	22	11	22¼	22	22⅛	— ⅛
19¾	13⅛	MartMa 1.28	9	197	18⅛	17⅝	18	— ⅛
25⅝	5¼	MartPr .50e	12	92	24	23½	23⅝	— ⅛
15⅝	11⅝	MrldCup .54	8	73	15⅛	15¼	15⅛	
55⅞	30	MascoCp .32	23	46	52⅛	51⅞	51⅞	+ ⅛
27	16½	Masonite .54	105	561	25¼	24⅞	24⅞	— ⅛
17⅛	12⅛	MassyFer 1	4	75	15⅛	15	15	— ⅛
11⅞	7⅛	MasMi 1.24e	8	35	10⅞	10⅝	10⅝	— ⅛
16¼	11⅛	MasCp 1.59e		25	15¼	15	15⅛	
17⅝	10⅛	Masln 1.63e		20	11¼	11¼	11¼	
19⅝	12	MatsuE .31e	23	42	18⅞	18⅝	18⅝	— ⅛
46⅝	27⅞	MayDSt 1.60	15	126	45	43⅛	45¼	+ ⅛
23	20	MayD pf1.80		2	23⅛	23⅛	23⅛	
23	14⅝	MayerOs .92	7	4	22⅛	22⅛	22⅛	— ⅛
5⅞	2⅞	MaysJW .29	8	4	3	3	3	
31½	19⅝	Maytg 1.30a	20	27	30¾	30	30⅝	+ ⅛
10½	5⅝	MBPXL .20e	9	9	9¾	9⅛	9⅛	— ⅛
82¼	27¼	MCA Inc 1	6	242	78⅛	78¼	79⅛	— ⅛
14	7⅝	McCord .95	6	3	12	12⅝	12⅞	
4⅛	2⅞	McCrory Cp		8	3	2⅞	2⅞	
118	59¾	McDer 1.60	12	342	107⅛	102⅞	105⅛	
55⅛	46	McDerm wi		10	54	52¼	52¼	
60½	26½	McDonalds	30	420	54⅞	53	54½	+ ⅛
18	8½	McDonD .40	5	148	14⅛	14	14	— ⅛
21⅛	11½	McGEd 1.20	6	137	20⅝	20⅛	20⅝	+ ⅛
13⅝	6	McGrwH .56	9	36	11⅛	10⅝	10⅞	
51	27⅞	McIntyre	7	220	45½	44⅝	44⅞	— ⅛
29⅛	18⅝	McKeeCo 1a	9	23	27⅛	26⅝	27	— ⅛
29⅛	16	McLean .22	7	4	26⅛	26⅝	26⅝	— ⅛
17½	13⅛	McLout 1.60	5	51	17⅛	16⅝	17	— ⅛
10½	7½	McNeil .60	7	27	10⅛	10⅛	10⅛	— ⅛
17½	12½	MeadCh .20	3	66	15⅛	15	15	+ ⅛
35	29½	Mtco pf32.80		5	34⅛	33⅞	34⅛	
20	13	Medusa 1.40	10	4	18⅛	18	18⅛	+ ⅛
3¼	1	MEI Co		3	2⅛	2⅛	2⅛	
17¼	6⅞	MervRSt .40	10	192	16⅞	16⅛	16⅛	— ⅛
14⅛	9⅛	Merasc .72f	9	47	15½	15½	15⅛	— ⅛
60	25⅞	MrcStr .30	15	57	55½	55¼	55⅜	— ⅛
85¾	57½	Merck 1.40	27	347	83⅝	82⅞	82⅞	— ⅛
12⅛	8⅝	Meredith .76	5	4	11⅞	11⅛	11⅛	— ⅛
16⅛	10⅛	MerrLyn .60	35	557	16⅛	15⅛	15⅞	— ⅛
26⅝	18⅛	MesaPet .35	40	432	26¼	25⅝	25⅝	+ ⅛
30⅝	25	MesP pf.60		102	29½	28⅝	[illegible]	
11⅝	7	Mesabi 1.30e	10	73	11½	11	[illegible]	
27	14½	MestaM 1.30	15	2	18⅝	18⅝	[illegible]	
18½	12½	MGM 1	7	7735	18	16½	[illegible]	
13⅝	[illegible]	Metrom .90	18	54	12⅞	12⅝	[illegible]	
42	27⅝	MetE pf2.96		z50	35½	35½	[illegible]	
73	62	MetE pf8.12		z20	73	73	[illegible]	
19½	9⅝	MGIC In .10		270	16⅝	16¼	[illegible]	
14	9½	MichGs 1.15	8	1	13¼	13¼	[illegible]	
27⅞	14⅝	MchTube 1.10	5	27	27	26⅞	[illegible]	
15	5¼	Microdot .64	5	20	13⅞	13⅞	[illegible]	
28⅞	5¼	Microw .75t	12	31	22¼	21¾	[illegible]	
14	13¼	MidC Tl 1.04	8	39	13⅝	13⅛	[illegible]	
16⅛	13½	MidSUt 1.25	6	246	15⅛	14⅞	[illegible]	
[illegible]	2½	Midland Wn		35	2½	2¼	[illegible]	
[illegible]	10¼	MidloRoss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
27⅞	12½	MilesLb 1.28	9	30	26½	26⅝	[illegible]	
[illegible]	4¾	MillBrd .24t	12	34	11⅛	10⅝	[illegible]	
67	43	MinMM 1.35	25	424	65¼	64¼	[illegible]	
18⅞	10	MinnPL 1.56	9	35	17¼	17⅛	[illegible]	
14⅞	9	MissnEg .28	8	20	13¾	13½	[illegible]	

(Continued on next page.)

DELTA INVESTMENT FUND

SOCIETE ANONYME

Registered Office: 2 Boulevard Royal, Luxembourg.

R. C. Luxembourg.

NOTICE OF MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of the above named company will be held at 2, Boulevard Royal, Luxembourg, at 03.00 p.m. on August 8, 1975 with the following Agenda:

1. to approve and ratify an agreement between FIDELITY WORLD FUND (thereafter referred to as "FWF") and the Company, under which, subject to such agreement's more detailed provisions, the Company or its liquidator shall, inter alia, sell the portfolio of the Company and use the proceeds of such sale for subscription of FWF shares.

2. to amend article 3 of the Articles of Incorporation of the Company by deleting the restriction contained in paragraph 2 thereof prohibiting the acquisition of shares of another investment fund.

3. to dissolve the Company and to appoint its liquidator.

4. to instruct the liquidator,
   a) to sell all securities constituting the portfolio of the Company.
   b) to subscribe or and or purchase, or cash, shares in FWF having an aggregate net asset value equal to the cash or cash equivalent securities obtained by the Company pursuant to the action taken by its liquidator under a) above, reduced by an amount equal to the net asset value as of the Closing Date (as defined hereafter) of the number of the Company's shares, the holders of which shall have elected, by notice given to the liquidator, not later than thirty (30) days after the publication of the resolutions taken at this Meeting, to obtain liquidation proceeds in the form of cash, such net asset value to be determined with due consideration of the Company's estimated liquidation expenses, and less an amount estimated to be sufficient to meet all accrued and estimated consolidated liabilities of the Company including the Company's liquidation expenses, at a subscription or purchase price per FWF share, equal to the per share net asset value of FWF's shares determined on the date of the purchase of such FWF's shares by the liquidator, such date not to be earlier than one month after the Shareholders Meeting deciding upon the resolutions proposed herein and expected not to be later than October 1, 1975. (Such date herein referred to as the "Closing Date").

5. to instruct the liquidator to distribute the assets of the Company to its Shareholders by distributing the FWF shares purchased or subscribed pursuant to the action referred to under resolution 4. b) above, to all Shareholders other than those who shall have elected to receive cash, and by distributing liquidation proceeds in form of cash to the holders of shares of the Company who, prior to the Closing Date, shall have elected to receive cash.

6. subject to the above resolutions having been duly passed, to suspend the repurchase of the shares by the Company or the Company's subsidiary with effect from the date of the Meeting.

Shareholders are advised that an Extraordinary Meeting had been convened for July 3, 1975 which had to be adjourned for lack of quorum. At this meeting there will be no quorum requirement.

In accordance with Luxembourg law, the Resolutions to be proposed at the Extraordinary General Meeting and at any adjournment thereof will require the concurrence of the holders of two-thirds of the total number of shares represented at the Meeting, provided that shares not represented at the Meeting (up to a maximum of one-third of the total number of shares in issue) will be deemed to be represented and to vote in favour of the proposed Resolutions, and that in that case each Resolution will in addition require the concurrence of a simple majority of the shares actually represented at the Meeting.

Holders of bearer shares may vote at the Meeting in person or by producing at the Meeting either their share certificates or a certificate of deposit which will be issued to them against deposit of their share certificates with any of the paying agents of the Company.

Holders of bearer shares may vote at the Meeting by proxy by completing the form of proxy which will be made available to them against deposit of their share certificates as aforesaid. In order to be valid all forms of proxy must reach the Company at 2, Boulevard Royal, Luxembourg, not later than 03.00 p.m. on August 6, 1975.

Share certificates so deposited will be retained until the Meeting or any adjournment thereof has been concluded.

Holders of registered shares who are registered as Shareholders in the register of the Company as at the date of the Meeting may vote in person or by proxy.

For and on behalf of
DELTA INVESTMENT FUND.
The Board of Directors.

DELTA MULTIFUND

SOCIETE ANONYME

Registered Office: 2 Boulevard Royal, Luxembourg.

R. C. Luxembourg.

NOTICE OF MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of the above named company will be held at 2, Boulevard Royal, Luxembourg, at 03.30 p.m. on August 8, 1975 with the following Agenda:

1. to approve and ratify an agreement between FIDELITY WORLD FUND (thereafter referred to as "FWF") and the Company, under which, subject to such agreement's more detailed provisions, the Company or its liquidator shall, inter alia, sell the portfolio of the Company and use the proceeds of such sale for subscription of FWF shares.

2. to amend article 3 of the Articles of Incorporation of the Company by deleting the restriction contained in paragraph 2 thereof prohibiting the acquisition of shares of another investment fund.

3. to dissolve the Company and to appoint its liquidator,

4. to instruct the liquidator,
   a) to sell all securities constituting the portfolio of the Company,
   b) to subscribe for and or purchase, for cash, shares in FWF having an aggregate net asset value equal to the cash or cash equivalent securities obtained by the Company pursuant to the action taken by its liquidator under a) above, reduced by an amount equal to the net asset value as of the Closing Date (as defined hereafter) of the number of the Company's shares, the holders of which shall have elected, by notice given to the liquidator, not later than thirty (30) days after the publication of the resolutions taken at this Meeting, to obtain liquidation proceeds in the form of cash, such net asset value to be determined with due consideration of the Company's estimated liquidation expenses, and less an amount estimated to be sufficient to meet all accrued and estimated consolidated liabilities of the Company including the Company's liquidation expenses, at a subscription or purchase price per FWF share, equal to the per share net asset value of FWF's shares determined on the date of the purchase of such FWF's shares by the liquidator, such date not to be earlier than one month after the Shareholders Meeting deciding upon the resolutions proposed herein and expected not to be later than October 1, 1975. (Such date herein referred to as the "Closing Date").

5. to instruct the liquidator to distribute the assets of the Company to its Shareholders by distributing the FWF shares purchased or subscribed pursuant to the action referred to under resolution 4. b) above, to all Shareholders other than those who shall have elected to receive cash, and by distributing liquidation proceeds in form of cash to the holders of shares of the Company who, prior to the Closing Date, shall have elected to receive cash.

6. subject to the above resolutions having been duly passed to suspend the repurchase of the shares by the Company or the Company's subsidiary with effect from the date of the Meeting.

Shareholders are advised that an Extraordinary Meeting had been convened for July 3, 1975 which had to be adjourned for lack of quorum. At this meeting there will be no quorum requirement.

In accordance with Luxembourg law, the Resolutions to be proposed at the Extraordinary General Meeting and at any adjournment thereof will require the concurrence of the holders of two-thirds of the total number of shares represented at the Meeting, provided that shares not represented at the Meeting (up to a maximum of one-third of the total number of shares in issue) will be deemed to be represented and to vote in favour of the proposed Resolutions, and that in that case each Resolution will in addition require the concurrence of a simple majority of the shares actually represented at the Meeting.

Holders of bearer shares may vote at the Meeting in person or by producing at the Meeting either their share certificates or a certificate of deposit which will be issued to them against deposit of their share certificates with any of the paying agents of the Company.

Holders of bearer shares may vote at the Meeting by proxy by completing the form of proxy which will be made available to them against deposit of their share certificates as aforesaid. In order to be valid all forms of proxy must reach the Company at 2 Boulevard Royal, Luxembourg, not later than 03.00 p.m. on August 6, 1975.

Share certificates so deposited will be retained until the Meeting or any adjournment thereof has been concluded.

Holders of registered shares who are registered as Shareholders in the register of the Company as at the date of the Meeting may vote in person or by proxy.

For and on behalf of
DELTA MULTIFUND.
The Board of Directors.

New York Stock Exchange Trading

(Continued from preceding page.)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
27⅞	16½	MissRiv 1.20	5	18	21½	21	21¼	+ ⅜
17⅛	10¼	MoPac pf 1		7	15⅞	15⅛	15⅞	
20	14¼	MoPICe 1.60	7	5	18¼	18	18¼	+ ¼
4⅞	1½	Mobile Hom		82	4¼	4⅛	4⅛	
11⅛	8	MoPSv .84b	7	8	10⅛	10	10	— ⅛
48¾	34½	MobilOil 3.40	5	544	46⅛	45⅝	46	— ⅜
5⅛	1½	Mohk Data		50	3½	3¼	3⅜	
14⅞	8½	Monaco .60	42	12	13⅛	13	13⅛	
13⅛	8¼	MohkRub 1	7	2	12⅛	12½	12⅛	
22¼	14¾	Molycrp .40	4	63	18⅛	17½	18¼	+ ⅜
24⅛	26¼	Moly pf2.50		1	32¾	32¾	32¾	+ ½
20⅛	9	MonchM 1	5	7	19⅛	18¾	19⅛	+ ⅛
9⅛	5⅝	Mongrm Ind	4	35	8⅞	8¾	8¾	— ⅛
11¾	7	MonrEq .20	12	125	9⅞	9½	9¾	+ ⅛
72	41	Monsan 2.60	7	307	69⅞	69¼	69½	— ⅛
81⅞	48	Mons pf2.75		4	78⅛	77¾	77¾	— 1⅛
29	24⅝	MonDU 1.88	8	33	27⅝	27	27	— ⅜
29⅛	22⅛	MonPw 1.60	9	229	26⅛	26⅛	26⅛	
23	15⅞	MonSt 1.80a		7	22	21⅞	22	+ ⅛
7⅛	4¾	MONY .70e	11	108	7⅛	7¼	7⅛	+ ⅛
80⅝	27½	MoorMc 1.40	6	251	83⅛	78¼	85	+ 7⅛
71	51⅛	Morgan 1.80	14	87	69⅞	68⅝	68⅞	— ⅜
2	13½	MorrsKn .38	7	108	25½	24⅞	25	— ⅛
4⅞	1⅞	MorseEl Pd		43	3¾	3⅝	3¾	
7⅛	2⅞	MorseSh .20	8	28	7	6⅞	7	+ ⅛
4⅛	1⅛	MtgeTr Am		24	3⅝	3¼	3⅜	+ ⅛
14⅞	11½	MorNor .88	10	453	14⅛	13⅞	14⅛	+ ⅜
57⅛	33¾	Motorola .70	23	11	51	49½	50⅝	+ ⅞
42⅛	25⅝	MtFuel 1.20	15	45	39	38⅛	38⅞	+ ⅛
19⅛	16⅛	MtStTel 1.52	9	18	19⅛	19	19	— ⅛
7⅛	4½	Munford .36	5	8	6⅞	6¾	6¾	— ⅛
5⅞	3⅞	Munfd pf.40		11	5⅞	5⅛	5⅛	— ⅛
16¼	11	Munsng 1.06	52	14	15¾	15¾	15¾	— ⅛
15⅛	10⅛	MurphC 1.20	6	19	15⅛	15⅛	15⅛	— ⅛
24¾	15½	MurpOil .60	5	320	23⅞	22⅞	23⅛	— ⅛
17⅛	12	MurryOh 1	5	2	14⅞	14⅞	14⅞	— ⅛
15⅞	12⅞	MutlOm 1.32		5	15⅛	15⅛	15⅛	
9⅝	4	MyersL .40	13	21	8⅞	8⅝	8⅞	

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—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
40⅝	22⅛	Nabisco 2.20	14	152	40	39⅛	39⅞	— ⅛
23¼	17	NalcoCh .60	22	10	31	30⅞	31	+ ⅛
12½	4⅜	NarcoScl .60	11	10	11⅞	11⅞	11⅞	
22⅜	15	NashuaC .60	7	249	16⅛	15½	15⅝	— ⅛
14⅞	7¾	NatAirl .50	9	125	13⅛	12	13⅛	+ 1⅛
15⅛	7⅝	N Avia .69e		63	14⅛	13⅜	14⅛	+ ⅝
15	9⅛	NatCan .53	5	21	11⅜	11⅛	11⅛	
24⅜	19¼	N Can pf1.50		2	21⅛	21⅛	21⅛	— ⅛
52⅛	29¼	N Chem .28	24	159	48⅞	47⅜	47⅞	— 1⅜
8½	5¼	NatCityL .90		35	7⅝	7½	7⅝	+ ⅛
42⅛	29⅜	NatDet 2.52	5	6	41⅞	41⅛	41⅞	— ⅛
16⅞	12⅜	NatDist 1.20	5	125	16⅝	16	16⅝	
69	64½	NDst pf 4.25		z300	67	66	67	
23½	18⅛	NatFuelG 2	6	8	21⅞	21⅞	21⅞	
14¾	8¼	NatGyp 1.05	9	162	14	13⅞	14	+ ⅜
5	1⅞	Nat Homes		49	4⅛	4⅛	4⅞	+ ⅛
6⅝	3¼	NatInd .25	3	25	6	5⅞	5⅞	— ⅛
12⅛	9½	NInd pf1.25		1	12½	12½	12½	
20¼	13⅛	Nt MedCare	24	68	18⅛	17½	18¼	
45¼	9⅛	Nat Semicn	31	468	44⅞	43½	44⅞	+ ⅝
11	6⅛	NatSvcIn .74	3	48	10½	10⅛	10½	
16½	11½	N Stand .90	5	23	14⅛	14⅛	14½	
46⅜	30⅛	N Starch .80	15	94	42⅛	42	42½	+ ⅛
45⅞	32¾	NatStl 2.50a	4	55	37	36⅞	36⅞	— ½
7⅛	2⅝	Nat Tea		4	7⅛	7⅛	7⅛	
33⅛	30	Natoma 1.20	4	72	31⅞	31⅛	31⅞	+ ⅛
22⅛	14⅞	NCR Cp .72	9	542	34⅞	33⅞	33⅞	— ⅛
13⅝	6⅜	Neptune .40	19	78	16⅛	16⅛	16⅛	— ⅛
29⅛	15¼	NevPw 1.50	6	73	18⅛	18⅛	18⅛	— ⅛
23	20⅞	NevP pf2.50		z420	22⅛	22⅛	22⅛	+ ¼
13⅛	1½	NEngEl 1.78	7	135	18⅛	18⅛	18⅛	
12⅞	8⅞	NEnGE 1.28	7	24	12	11⅞	12	
27⅛	22⅛	N EngT 2.36	11	17	26⅛	26	26⅛	
13⅛	8⅛	Newhall .40	10	9	12⅛	11⅞	12⅛	+ ⅛
26⅛	13⅛	Newmt 1.60	7	108	24⅞	24⅛	24⅞	
63½	63⅛	Nwmt pf4.50		1	75	75	75	+ 1
23⅛	16⅛	NYSEG 2.20	6	53	22⅛	22⅛	22⅛	
91	70⅛	NYSE pf8.80		z40	89⅛	89⅛	89	— ⅛
22⅛	19⅛	NYSE pf2.12		5	21⅛	21⅛	21⅛	+ ⅛
12⅛	8⅛	NiaMP 1.18	7	132	11⅛	11⅛	11⅛	
97⅛	87	NiM pf 10.60		z1090	93	94⅛	95	
76	63	Nia M pf7.72		z460	75	75	75	— ½
53	41⅛	NiaM pf 5.25		z10	50	50	50	
47	38⅛	NiaM pf 4.85		z90	48	48	48	
37	29	NiaM pf 3.60		z80	35	35	35	— ⅛
15	11	NiaShr 1.05e		8	14⅛	14⅛	14⅛	— ⅛
16⅛	11⅛	NL Ind 1	5	262	15⅛	15	15⅛	+ ⅛
16⅛	13⅛	NLT Cp .60	7	78	16⅛	16⅛	16⅛	
71	59⅛	NorflkWn 5	8	156	67⅛	65⅛	67⅛	— ⅛
15⅛	12⅛	Norlin 1.25	3	28	14	13⅞	14	
19⅛	10⅞	Norris 1.12	7	25	18	17⅛	18	+ ⅛
44⅛	24⅛	NoACoal .80	13	7	41	40⅞	41	+ ⅛
10⅞	5⅛	NoAMt 1.64e	5	64	7⅛	7⅛	7⅛	— ⅛
24⅛	12⅛	NoAPhl 1.20	18	120	23⅛	21⅛	23⅛	+ 1⅛
3⅞	2⅛	NoCAir .10e	6	43	2⅞	2⅛	2⅛	
⅛	⅛	gnoCAir wt		11	15-16	⅞	15-16	+1-16
10	6⅛	NoestUt 1.02	6	351	9⅞	9⅛	9⅞	— ⅛
11⅛	8⅛	NoCenGs .68	8	3	10⅛	10⅛	10⅛	— ⅛
24⅛	17⅛	NorllGas 2	7	48	22⅛	21⅛	21⅛	— ⅛
24⅛	19⅛	NollG pf1.90		1	22⅛	22⅛	22⅛	
19⅛	13⅛	NIndP 1.36	9	70	17⅛	17⅛	17⅛	— ⅛
65⅛	51⅛	NNGs 3.10a	6	72	68⅛	67⅛	68⅛	+ ⅛
26⅛	15⅞	NoSlPw 1.84	10	163	25¼	25	25⅛	— ¼
47¼	44	NSPw pf4.16		z30	44	44	44	— ¼
47	47½	NSPw pf4.11		z10	45	45	45	+ 1½
43	41	NSPw pf4.10		z100	45	45	45	+ ⅛
44	37	NSPw pf3.60		z80	41¼	41	41	— ⅛
4⅞	2⅞	Northgt .50e	18	30	4⅛	3⅞	4⅛	+ ¼
33⅛	22¼	Northrp 1.60	5	16	27⅞	27⅛	27⅛	— ¼
22⅛	11⅛	NwstAirl .45	9	625	21	19⅞	21	+ 1
47⅛	34	NwtBnc 1.60	10	167	46	45⅞	46	
27	12¼	NwEn ct1.30	5	105	26⅛	25⅞	26¼	+ ¼
24⅛	15⅛	NwtInd 1.75	3	768	32⅛	32¼	32⅛	+ ⅛
16⅛	5½	Nwstind wt		16	14⅛	14⅛	14⅛	— ⅛
104	59	Nwind pfA3		2	96	96	96	— 1
104	60	Nwind pfC5		1	95¼	95¼	95¼	— ¼
77⅛	49¼	NwtIn pf4.20		70	72⅛	72	72	
12¼	7⅛	NwtAL mm3ie		9	62	11⅛	10⅛	11⅛ +
46	34	NwtSll 2.40a	9	7	48¼	40⅛	48¼	+ ⅛
28	20½	Norton 1.70	7	9	27⅛	27⅛	27⅛	— ¼
22	10⅞	NortSim .40	11	263	20⅛	20⅛	20⅛	— ⅛
48	25¼	NorlS pf1.60		11	44¼	44¼	44¼	— 1¼
18⅛	10⅛	NucorCp .28	4	5	16⅛	16⅛	16⅛	
11⅛	8⅛	NVF Co	1	46	10⅛	10¼	10⅛	— ⅛

O

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
9⅞	5⅛	Oak Ind .40	4	10	8¾	8⅛	8⅛	— ⅛
14⅛	7¼	Oakite P .84	8	2	12¾	12⅛	12¼	+ ⅛
28	12⅛	OcciPet .75e	4	1115	19⅛	19¼	19⅛	— ⅛
11⅛	6⅛	OccidPet wt		231	10⅛	9¾	10	+ ⅛
63¼	42	OccidPt pf 4		40	61⅛	60⅛	61⅛	+ 1
64⅛	49¼	OcciP pf3.60		55	63	61¾	63	+ 1⅛
22⅛	15	OcciP pf2.50		122	22	21⅛	21⅛	+ ⅛
22⅛	22⅛	OcciP pf2.16		6	21⅛	20⅛	21⅛	+ ⅛
21⅛	13½	OgdenCp 1	4	97	19	13⅛	13⅛	
32⅛	23	Ogdn pf1 87		5	29⅛	29⅛	29⅛	+ ⅛
15⅛	12⅛	OhioEd 1.66	9	202	16	15⅛	15⅛	— ⅛
104	99	OhE pf 10.76		z100	105	105	105	+ 1
50	43	OhEd pf4 40		z100	45	45	45	+ ⅛
114⅛	101	OhPw pf 14		hz400	114¼	114⅛	114⅛	— ⅛
75	68	OhPw pf8.04		z20	71⅛	71⅛	71⅛	— ⅛
13⅛	10⅛	OKC Cp .80	4	32	11⅛	11⅛	11⅛	— ⅛
25⅛	17⅛	OklaGE 1.43	12	145	24⅛	23⅛	24⅛	
25⅛	17⅛	OklaNG 1.60	9	10	24⅛	24⅛	24⅛	
28⅛	14⅛	OlinCp 1.20	5	53	27⅛	27⅛	27⅛	
20⅛	13⅛	Olinkraft 1	5	13	18⅛	18⅛	18⅛	— ⅛
12⅛	7⅛	Omark .50	4	36	12	11⅛	12	+ ⅛
11	7⅛	Oneida .76	6	2	10⅛	10⅛	10⅛	— ⅛
12⅛	10	Opelika 1	6	1	12⅛	12⅛	12⅛	— ⅛
12⅛	7⅛	OrangR 1.20	10	24	11⅛	11⅛	11⅛	— ⅛
11⅛	3⅛	Orange .12	13	125	11⅛	11⅛	11⅛	
33	24⅛	OtisElv 2.20	5	103	29⅛	29⅛	29⅛	
27	11	OutMar 1.20	22	28	25⅛	25⅛	25⅛	— ⅛
16⅛	3	OutletCo .75	6	7	15⅛	15⅛	15⅛	— ⅛
17⅛	9	OvernitT .80	8	162	19⅛	17⅛	19⅛	+ ⅛
12⅛	8⅛	OverShip .15	4	37	11⅛	10⅛	11	+ ⅛
40⅛	25⅛	OwenCn .88	22	29	39⅛	38⅛	39⅛	+ ⅛
42⅛	32	OwenIll 1.72	8	122	42⅛	41⅛	42	
73	42⅛	OwnIl pf4.75		1	72	72	72	
14⅛	7⅛	Oxfrdlnd .60	5	31	14	13⅛	14	+ ⅛

P - Q

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
13	11⅛	PacAS 1.20a		41	13⅛	13	13	— ⅛
23⅛	18⅛	PacGas 1.88	7	270	20⅛	20⅛	20⅛	— ⅛
17	14⅛	PacLtg 1.68	7	42	17⅛	17⅛	17⅛	
23⅛	13⅛	PacPetrl .80	10	33	22⅛	22⅛	22⅛	
21	14⅛	PacPw 1.70	10	135	20⅛	20	20⅛	+ ⅛
15⅛	12⅛	PacTT 1.20	9	38	14⅛	14⅛	14⅛	— ⅛
75	69	PacTT pf 6		z30	73⅛	73⅛	73⅛	+ ⅛
9⅛	8⅛	PacTin .80a	3	4	8⅛	8⅛	8⅛	
7⅛	2⅛	PaineW .10e	14	157	7⅛	7	7	— ⅛
13⅛	8⅛	PaW pf1.30		8	13	13	13	
5⅛	2⅛	PalmBc .25	5	10	5⅛	5	5⅛	+ ⅛
9⅛	3	Pamida .05e	11	30	7⅛	7⅛	7⅛	— ⅛
5⅛	2	PanAm Air		312	4⅛	3⅞	4	— ⅛
34⅛	27⅛	PanhEP 2	7	164	33⅛	32⅛	33	— ⅛
11	6⅛	Paprcft .60b	6	36	10⅛	10	10⅛	— ⅛
15⅛	8⅛	Pargas .98	8	7	14	13⅛	13⅛	— ⅛
22	13⅛	ParHan 1.12	7	72	23	22⅛	23	+ 1
16⅛	10⅛	ParkPen .32	9	13	15⅛	15⅛	15⅛	— ⅛
35⅛	14	Pasco Inc	16	38	35⅛	35	35⅛	+ ⅛
16⅛	6⅛	Payls nw .35	8	14	14⅛	14⅛	14⅛	+ ⅛
21⅛	9⅛	PeabGa .08r	13	40	20⅛	20⅛	20⅛	— ⅛
2⅛	1⅛	Penn Cent		45	1⅛	1⅛	1⅛	
7⅛	3⅛	PennDix .24	5	10	6⅛	5⅛	6	— ⅛
4⅛	1⅛	Penn Fruit		2	3	3	3	— ⅛
63⅛	35⅛	Penney 1.16	32	395	58	57⅛	57⅛	— ⅛
20	15⅛	PaPwLt 1.80	7	47	19⅛	19⅛	19⅛	
120	105	PaPLl pf 13		z10	117⅛	117⅛	117⅛	— ⅛
92	79	PaPL pf8.70		z120	87	86⅛	85⅛	— ⅛
93	79	PaPL pf8.60		z250	88	87⅛	88	
87	73	PaPL pf8.40		z110	82	81	81	— 1
85	69	PaPL pf8.00		z10	80⅛	80⅛	80⅛	— ⅛
52	44⅛	PaPL pf4.50		z50	46⅛	46⅛	46⅛	+ ⅛
50	41⅛	PaPL pf4.40		z100	46	45	46	+ 1
26⅛	17⅛	Pennwlt 1.36	9	35	24⅛	24⅛	24⅛	— ⅛
42⅛	31	Penwt pf2 50		7	43	42⅛	43	
22	18⅛	Penwt pf1.60		16	20⅛	19⅛	20⅛	+ ⅛
23	17	Pennzol 1.20	6	168	21⅛	21	21⅛	+ ⅛
80	68⅛	Pennz pf8 8		2	79⅛	79⅛	79⅛	+ ⅛
29	22	Pennz pf1.33		5	27	27	27	— ⅛
7⅛	3⅛	PeopDrg .20	12	5	6⅛	6⅛	6⅛	+ ⅛
37⅛	30⅛	PeopGs 2.68	6	2	35⅛	34⅛	35⅛	+ ⅛
70	40⅛	PepsiCo 1.40	17	122	63⅛	62⅛	63⅛	— ⅛
30	16	PerkElm .28	23	32	28⅛	27⅛	28⅛	+ ⅛
24⅛	15⅛	Pet Inc 1.50	7	60	23⅛	23⅛	23⅛	+ ⅛
14⅛	11	Perlnc pf		4	14	13⅛	13⅛	— ⅛
13⅛	11	Perlnc pf1.50		8	13	13	13	+ ⅛
13⅛	4⅛	PeterPl .80	27	4	13⅛	13	13	
71⅛	34	PetrleS .80a	22	11	67⅛	67⅛	67⅛	
20	8⅛	Petrolan .50	6	78	19⅛	19⅛	19⅛	— ⅛
21⅛	16⅛	Petrim pf2.07e		3	20⅛	20⅛	20⅛	
35⅛	24	Pfizer .76a	17	428	31⅛	30⅛	31⅛	+ ⅛
40⅛	29	PhelpD 2.20	9	101	38⅛	37⅛	37⅛	— ⅛
15⅛	11⅛	PhilaEl 1.64	8	204	14⅛	14⅛	14⅛	+ ⅛
93	74	PhilE pf9.50		z300	84⅛	83⅛	83⅛	— 1⅛
84	67	PhilE pf8.75		z10	77⅛	77⅛	77⅛	— ⅛
76	59⅛	PhilE pf7.85		z50	69⅛	69	69	— ⅛
75	57⅛	PhilE pf7.80		z20	68	68	68	— ⅛
73⅛	57	PhilE pf7.75		z10	68⅛	68⅛	66⅛	— 1⅛
44	35	PhilE pf4.40		z100	41⅛	41⅛	41⅛	+ 1⅛
39	32⅛	PhilE pf3.80		z200	35⅛	35⅛	35⅛	
12	10⅛	PhilaSub .70	8	159	12⅛	12⅛	12⅛	— ⅛
59⅛	40⅛	PhilMorr .90	15	702	51⅛	49⅛	50	— ⅛
6	2	Phillips Ind		19	4⅛	4⅛	4⅛	
9⅛	5⅛	Phill pf.25o		1	8	8	8	
59⅛	37	PhilPet 1.60	12	211	58⅛	57⅛	58	— ⅛
8⅛	3⅛	PhilVH .45		10	8⅛	8⅛	8⅛	
18⅛	7⅛	Pickwck Int	9	29	18⅛	18	18⅛	
14⅛	9⅛	PiedNG 1.28	5	2	13⅛	13⅛	13⅛	— ⅛
6⅛	2⅛	Pier 1 Impt	13	63	6⅛	5⅛	5⅛	
72⅛	35	Pillsbry 1.80	13	27	68⅛	67⅛	68	— ⅛
29⅛	10⅛	Pion Cp 1.20	9	52	29	27⅛	28	— ⅛
36⅛	15⅛	PitneyB .60	10	290	18⅛	18⅛	18⅛	— ⅛
35⅛	15⅛	PittFrg .25a	14	24	25⅛	24⅛	25⅛	+ 2
81⅛	35⅛	Pittston .80a	9	289	77⅛	76⅛	76⅛	+ ⅛
35⅛	12⅛	Pizza Hut	13	101	29⅛	28⅛	29⅛	+ ⅛
5⅛	2⅛	Plan Resrch	6	74	4⅛	4⅛	4⅛	— ⅛
6⅛	2⅛	Playboy .12	5	20	5	4⅛	5	
18⅛	6⅛	Plessey .55e	6	16	16	15⅛	16	+ 1
7⅛	4⅛	PNB Mtg .60	9	22	4⅛	3⅛	4⅛	
38	15	Polaroid .32	48	3254	39⅛	35⅛	39⅛	+ 2⅛
12⅛	3⅛	Ponderosa	20	254	11⅛	10⅛	10⅛	— ⅛
18⅛	8⅛	PopeTa .60b	9	2	16⅛	15⅛	16⅛	— ⅛
19⅛	13⅛	Portec 1b	4	6	18⅛	18⅛	18⅛	+ ⅛
17⅛	10	PortGE .58	3	14	16⅛	16⅛	16⅛	
105	100	PoG pf 11.50		z50	103⅛	103⅛	103⅛	+ ⅛
48⅛	32	Potatn 1.40	8	41	46⅛	45⅛	45⅛	
13⅛	10	PotmEl 1	9	259	11⅛	11⅛	11	+ ⅛
56⅛	50	PotEl pf5.50		z100	54⅛	54⅛	54⅛	
54⅛	50	PotEl pf5.60		z50	53⅛	52⅛	52	— 1
49⅛	41	PotEl pf4.50		z120	44⅛	44⅛	44⅛	— ⅛
45	35⅛	PotEl pf4.04		z100	40⅛	40⅛	40⅛	+ ⅛
3⅛	2⅛	PPGInd 1.72		54	30⅛	30	30	— ⅛
12⅛	6	Premier .36	8	23	11⅛	11⅛	11⅛	
15⅛	10	Premr pf.90		2	15⅛	15⅛	15⅛	— ⅛
100⅛	78	ProctGam 2	22	182	95⅛	95	96⅛	— ⅛
9⅛	6	ProdRsh .20	6	6	7⅛	7⅛	7⅛	— ⅛
25	18⅛	Prolier 1.40	2	23	33⅛	33⅛	23⅛	— ⅛
6	4	PSA Inc		2	5	4⅛	5	
15⅛	12⅛	PSvCol 1.20	6	75	15⅛	15⅛	15⅛	— ⅛
77	72	PSCol pf7.15		z100	76	76	76	
17⅛	13	PSvEG 1.72	8	204	16	15⅛	16	+ ⅛
114	104	PSEG pf 12.25		z20	112	112	112	+ 1
78	65	PSEG pf7.70		z150	73⅛	73⅛	73⅛	+ ⅛
79	67	PSEG pf7.40		z80	71	71	71	
54	45	PSEG pf5.28		z20	51	51	51	
52	47⅛	PSEG pf5.05		z30	51⅛	50⅛	50⅛	— 1
41⅛	33	PSEG pf4.08		z30	39⅛	39⅛	39⅛	+ ⅛
22	12⅛	PSEG pf2.40		4	14⅛	14⅛	14⅛	— ⅛
41	29⅛	PSvInd 2.56	10	297	37⅛	38	38	— 1
13⅛	11⅛	PSvNH 1.80	7	12	18⅛	18⅛	19⅛	
20	11⅛	PSvNM 1.32	9	1	19⅛	19⅛	19⅛	— ⅛
6⅛	3	Publckr .20	6	84	5	4⅛	5	+ ⅛
4⅛	2⅛	Pueblo In .20	8	20	3⅛	3⅛	3⅛	
4⅛	2⅛	PR Ce .05p		2				
27⅛	13⅛	PugSdP 2.16	6	37	26⅛	25⅛	25⅛	— ⅛
57⅛	33	Pulmn 1.20	10	77	55⅛	55	55⅛	— ⅛
13⅛	7⅛	PureyCp .85	9	162	13⅛	13	13⅛	— ⅛
19⅛	14⅛	Purex pf1.25		1	19	19	19	
5⅛	1⅛	Puritn Fash		14	3⅛	3⅛	3⅛	— ⅛
32⅛	17⅛	Purolatr 1	10	8	31⅛	31⅛	31⅛	— ⅛
20⅛	13⅛	QuakOat .80	12	355	19⅛	18⅛	18⅛	— ⅛
53	39⅛	QukOat pf 3		2	52⅛	52	52⅛	+ ⅛
26⅛	15	QuakStO .64	15	59	24⅛	23⅛	24⅛	— ⅛
7	4	Questor .12r			6⅛	6⅛	6⅛	
19	14⅛	Questr pfA 2		2	17⅛	17⅛	17⅛	— ⅛

R

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
45⅛	36	RalstonP .70	17	197	44⅛	43⅛	43⅛	— ⅛
5⅛	2⅛	Ramada .12	15	634	4⅛	4⅛	4⅛	— ⅛
10	6⅛	Rancoln .40	53	36	8⅛	7⅛	8	
8⅛	5⅛	RapdAm .50		25	6⅛	6	6	
27⅛	17⅛	Raybest 1.30	4	9	25⅛	24⅛	24⅛	— ⅛
22⅛	7⅛	Raymint .40	10	54	22⅛	21⅛	22	+ ⅛
59⅛	25⅛	Raytheon 1	14	533	57⅛	56⅛	56⅛	— ⅛
20⅛	10⅛	RCA 1	16	366	20	19⅛	20	+ ⅛
55⅛	39	RCA cvpf 4		3	53⅛	53⅛	53⅛	— ⅛
24⅛	15⅛	RdgBate .35	7	99	24⅛	23⅛	24⅛	+ ⅛
4⅛	1⅛	Redman Ind		78	3⅛	3⅛	3⅛	— ⅛
14⅛	7⅛	ReeceCp .74	11	47	12⅛	12⅛	12⅛	+ ⅛
29⅛	16⅛	Red Tool	13	120	28⅛	27⅛	28⅛	+ 1⅛
22⅛	15⅛	Reeves 1.60	6	1	20⅛	20⅛	20⅛	— ⅛
15⅛	10⅛	ReichCh .60	4	24	12⅛	12⅛	12⅛	+ ⅛
4⅛	1⅛	Reliab St .60	7	3	6⅛	6⅛	6⅛	
19⅛	10⅛	ReliancEl .92	5	44	18⅛	17⅛	17⅛	— ⅛
33⅛	19⅛	Relia pf1.60		1	32	32	32	+ ⅛
8	4⅛	RellGp .20b		126	6⅛	6	6	— ⅛
10⅛	7⅛	RcG pfC.65e		69	9⅛	9⅛	9⅛	+ ⅛
186	10⅛	RcG pfB.55p		3	12⅛	12⅛	12⅛	— ⅛
14⅛	8⅛	Republic Cp	5	19	11⅛	10⅛	10⅛	— ⅛
12	8⅛	RepFinS .80	7	4	11⅛	11⅛	11⅛	
3⅛	1⅛	RepMtg Inv		17	2⅛	1⅛	2⅛	
35⅛	22⅛	RepStl 1.60a	3	98	32⅛	32⅛	32⅛	+ ⅛
10⅛	4⅛	ResrvOil .12	9	77	9⅛	9⅛	9⅛	+ ⅛
27⅛	13⅛	RetailCred 2	10	9	22⅛	22⅛	22⅛	— ⅛
37⅛	17⅛	RevcoDS .40	16	33	32⅛	31⅛	31⅛	— ⅛
14⅛	6⅛	RevCop .37e	4	269	10⅛	9⅛	9⅛	— ⅛
81⅛	47⅛	Revlon 1.20	20	202	76	75⅛	75⅛	— ⅛
4⅛	2⅛	Rexham .20	6	62	4⅛	4	4⅛	+ ⅛
23⅛	12⅛	Rexnrd 1.12	7	117	24⅛	23⅛	23⅛	+ ⅛
42	28	Rexn pf2.50		1	42	42	42	
36	27⅛	Rexn pf2.36		7	35⅛	35	36⅛	+ ⅛
60⅛	49⅛	Revlnd 2.88	8	247	59⅛	58⅛	59	— ⅛
68⅛	52⅛	Rovln pf2.25		24	66	65	66	— 1⅛
24⅛	14⅛	ReynMet 1a	4	69	22⅛	21⅛	22⅛	+ ⅛
57	46⅛	ReyM pf4.50		5	56⅛	55⅛	56⅛	+ ⅛
8⅛	7	ReynSoc .40	10	12	8⅛	8⅛	8⅛	+ ⅛
12⅛	9⅛	Richardsn 1	6	11	10⅛	10	10	
24⅛	13⅛	RichMer .64	12	266	23⅛	21⅛	23⅛	+ 1⅛
14⅛	10⅛	Richmnd .80	8	45	13⅛	13⅛	13⅛	— ⅛
14⅛	10⅛	RieglT 1.20	6	33	14⅛	14⅛	14⅛	+ ⅛
16⅛	8	RioGran .40	7	52	16⅛	15⅛	16⅛	+ ⅛
10⅛	7⅛	RioGr pf.80		32	10⅛	10⅛	10⅛	— ⅛
14⅛	4⅛	Rite Aid .16	17	162	13⅛	13⅛	13⅛	
24⅛	11⅛	RivianF .90	11	10	21⅛	21⅛	21⅛	— ⅛
14⅛	9	Robshaw .70	19	19	14⅛	13⅛	14⅛	+ ⅛
20⅛	13⅛	Robrtsn 1.30	6	83	21	20⅛	21	+ ⅛
15⅛	10⅛	Robins .24a	12	327	13	12⅛	12⅛	— ⅛
17⅛	10⅛	RochGs 1.28	7	47	15⅛	15⅛	15⅛	— ⅛
13⅛	9⅛	RochTel .76	10	47	12	12⅛	12⅛	— ⅛
11⅛	4⅛	Rockowr .52	14	18	10⅛	10⅛	10⅛	— ⅛
28⅛	18⅛	Rockwllnt 2	7	90	24⅛	24	24	— ⅛
62	50	Rklnt pf4.75		6	59⅛	59⅛	59⅛	— ⅛
22⅛	17	Rklnt pf1.35		7	21⅛	21	21⅛	— ⅛
86⅛	46⅛	RohmH 1.28	17	35	85⅛	84⅛	84⅛	— ⅛
11	7⅛	Rohrlnd .40	7	15	9⅛	9⅛	9⅛	
22⅛	11⅛	Rollins .30	15	109	22⅛	21⅛	21⅛	
8⅛	4⅛	Ronson .28	24	9	7⅛	7⅛	7⅛	+ ⅛
13⅛	9⅛	Roper 1.20		13	13⅛	13⅛	13⅛	— ⅛
25⅛	18	RorerA .90	13	91	24⅛	23⅛	24⅛	
48⅛	27⅛	Rosario .40b	20	168	47⅛	44⅛	47⅛	+ 2⅛
18⅛	8⅛	RoyCCol .64	17	413	17⅛	17⅛	17⅛	— ⅛
39⅛	24⅛	RoylD 2.16e	3	241	36⅛	36⅛	36⅛	— ⅛
6⅛	3⅛	Roylind .45t	14	67	6⅛	6⅛	6⅛	
5⅛	3⅛	RTE Cp .16	16	5	5⅛	5⅛	5⅛	
25⅛	14	Rubbrm .40	29	23	21⅛	21⅛	21⅛	— ⅛
25⅛	11	Rucker .20	9	73	23⅛	23⅛	23⅛	— ⅛
11⅛	5⅛	RusaTog .76	19	163	12	11⅛	11⅛	+ ⅛
8⅛	3⅛	Ryder Sys		712	7⅛	7⅛	7⅛	

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—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
40⅛	25	SabineR .56	11	5	38⅛	38	38	— ⅛
3⅛	1⅛	Safegrd Ind	27	11	3⅛	3	3	— ⅛
50	34⅛	Safewy 1.80	14	177	47⅛	46⅛	46⅛	— ⅛
7⅛	3	Saga Corp	7	99	6⅛	6⅛	6⅛	
69⅛	34⅛	StJoeM 2.40	7	40	64⅛	63⅛	64⅛	+ ⅛
34⅛	26⅛	StJoeMin wi	6	4	32⅛	31⅛	31⅛	— ⅛
12⅛	8⅛	StJoLtP 1.12	12	5	11	10⅛	10⅛	+ ⅛
27⅛	21⅛	StLSaF 2.50	6	22	25⅛	24⅛	25	— ⅛
11⅛	9⅛	StPaulS .96a		19	11	10⅛	10⅛	+ ⅛
29⅛	19⅛	StRegP 1.40	6	97	28	27⅛	28	+ ⅛
7⅛	3⅛	Salant .24b	7	69	6⅛	6⅛	6⅛	
13⅛	10⅛	SanDGs 1.20	7	52	12⅛	12⅛	12⅛	+ ⅛
10⅛	2⅛	Sandrs Asso		63	9⅛	9⅛	9⅛	
12⅛	5⅛	SJuanR .80t	10	71	13⅛	12	13⅛	+ 1⅛
30⅛	24⅛	SFeInd 1.80	7	163	27⅛	27	27⅛	— ⅛
8⅛	7⅛	SFeInd pf.50		13	7⅛	7⅛	7⅛	— ⅛
33⅛	18⅛	SanFeInt .30	12	128	32⅛	31⅛	32⅛	+ ⅛
13⅛	5⅛	SargWel .40	10	16	12	11⅛	11⅛	— ⅛
5⅛	3⅛	Saul RlEst		42	4⅛	4⅛	4⅛	— ⅛
8⅛	6⅛	SavanE .49r	5	35	7⅛	7⅛	7⅛	— ⅛
15	9	SavnEA 1.34		3	13	13	13	
3⅛	1⅛	Sav A Stop		31	3	2⅛	2⅛	— ⅛
6⅛	3	SavODr .15e	9	13	5⅛	5⅛	5⅛	— ⅛
7⅛	1⅛	SavinB Mch	30	16	7	6⅛	7	
4⅛	2⅛	Saxon Ind	16	47	4	3⅛	3⅛	— ⅛
3⅛	2	SCA Svc	7	49	3⅛	3	3⅛	+ ⅛
6	2⅛	Schaefer Cp		33	4⅛	4⅛	4⅛	+ ⅛
67⅛	44⅛	ScheraPl .80	25	450	59⅛	58	59⅛	+ ⅛
30⅛	15⅛	SchlitzBr .68	18	228	26⅛	25⅛	26⅛	+ ⅛
90⅛	69	Schlumb .60	30	168	86⅛	85⅛	86⅛	+ ⅛
14⅛	9	SCM Cp .50	4	129	12⅛	12	12⅛	+ ⅛
8⅛	4⅛	SCOAInd .60	6	18	8⅛	7⅛	8	+ ⅛
19⅛	8⅛	ScotLFd .72	5	23	18⅛	17⅛	18⅛	— ⅛
19⅛	9⅛	ScottFetz 1	10	63	18⅛	18	18⅛	— ⅛
14⅛	8⅛	ScottFor .68	7	6	13⅛	13⅛	13⅛	— ⅛
19⅛	12⅛	ScottPap .68	7	212	14⅛	14⅛	14⅛	— ⅛
11⅛	5	Scottys .10	14	20	10⅛	10⅛	10⅛	— ⅛
15	6⅛	ScovilMfg 1	10	19	12⅛	12⅛	12⅛	— ⅛
36⅛	25⅛	Scovil pf2.50		1	30⅛	30⅛	30⅛	+ ⅛
6⅛	4	ScudDuoVt		49	5⅛	5⅛	5⅛	
8⅛	7⅛	Scud pf.82k		5	8⅛	8⅛	8⅛	+ ⅛
23⅛	10⅛	SeaCont .20	5	98	22⅛	21⅛	21⅛	— ⅛
31⅛	21⅛	SeabCL 1.40	4	163	23⅛	23⅛	23⅛	+ ⅛
6⅛	2⅛	SeabWA .14r	10	69	6	5⅛	6	+ ⅛
37	27	Seagram .80	13	6	29⅛	29⅛	29⅛	
6⅛	3	Seagrave	15	12	5⅛	5⅛	5⅛	+ ⅛
12⅛	7	SealdPw .72	8	14	11⅛	11⅛	11⅛	+ ⅛
25⅛	13⅛	SearleG .52	13	1128	19⅛	19⅛	19⅛	— ⅛
74⅛	43⅛	Sears 1.60a	26	793	73	72⅛	72⅛	— ⅛
3⅛	1⅛	Seatrain Lin	72	55	2⅛	2⅛	2⅛	+ ⅛
38⅛	21⅛	Sedcolnc .13	18	111	35⅛	34⅛	34⅛	— ⅛
7⅛	3⅛	SvcCplnt .10	6	1	6⅛	6⅛	6⅛	— ⅛
10	5⅛	Servomt .60	6	30	9⅛	9⅛	9⅛	— ½
6⅛	3⅛	Shakspre .28	11	22	6⅛	6⅛	6⅛	
13⅛	5⅛	Shapell .10	8	8	12⅛	12⅛	12⅛	+ ⅛
56⅛	39⅛	ShellOil 2.60	6	79	55	54⅛	54⅛	— ⅛
31⅛	11⅛	ShellT 1.10e	4	11	28	27⅛	28	+ 1⅛
10⅛	4⅛	ShellrGl .56	6	41	9⅛	9⅛	9⅛	
37	24	ShellGl pf3		1	36	36	36	— ⅛
48⅛	34⅛	SherwW 2.20	7	16	45⅛	45⅛	45⅛	— ⅛
10⅛	8⅛	SierrPac .92	8	36	10⅛	10⅛	10⅛	
18⅛	14⅛	SignalCo .90	6	114	17⅛	17⅛	17⅛	
40⅛	32⅛	Signal pf2.20		1	38⅛	38⅛	38⅛	— ⅛
8⅛	2⅛	SimPrec .12	11	39	6⅛	6⅛	6⅛	+ ⅛
21⅛	12	Simm .88a	11	2	19⅛	19	19	— ⅛
18⅛	8⅛	SimpPat .40	25	382	15⅛	14⅛	15⅛	+ ⅛
17⅛	9⅛	SingerCo .40		571	16⅛	15⅛	16⅛	+ ⅛
39	27⅛	Singr pf3.50		8	37⅛	36⅛	36⅛	
29⅛	10⅛	SkaggCo .60	11	37	23⅛	22⅛	23⅛	+ ⅛
63	53⅛	Skelly 1.20a	7	5	63⅛	63⅛	63⅛	+ ⅛
26	14⅛	Skyline .24	61	459	21⅛	21	21⅛	— ⅛
34⅛	15⅛	SmithInt .24	14	203	34	33	34	+ ⅛
57⅛	43⅛	Smithkline 2	13	69	52	51⅛	52	— ⅛
12⅛	7⅛	SmitTr .45	6	9	11⅛	11⅛	11⅛	+ ⅛
16	10⅛	Smucker .80	9	3	14⅛	14	14⅛	+ ⅛
12⅛	7⅛	SolaBas .60	5	19	11	10⅛	10⅛	— ⅛
4⅛	1⅛	Sonesta Int	1	5	3⅛	3⅛	3⅛	
13⅛	5	SonyCp .04e	33	962	12⅛	12⅛	12⅛	— ⅛
26	29⅛	SooLin 3.15e	6	5	29⅛	29⅛	29⅛	
8⅛	4⅛	SOS Con .34	6	17	8⅛	8⅛	8⅛	
16⅛	9⅛	SCarEG 1.48	8	117	15⅛	14⅛	15⅛	+ ⅛
16⅛	9⅛	SoJerIn 1.56	7	7	15	14⅛	15	+ ⅛
13⅛	8	Southdown	2	26	8⅛	8⅛	8⅛	
24⅛	16⅛	Sown pf1.80		8	19	18⅛	18⅛	
14⅛	9⅛	SoestBkg .80	9	49	14⅛	14	14⅛	+ ⅛
21⅛	16⅛	SoCalE 1.68	5	103	19⅛	19⅛	19⅛	— ⅛
13⅛	8⅛	SouthCo 1.40	8	844	12⅛	12⅛	12⅛	
30⅛	23⅛	SolnGE 2.28	7	1	29⅛	29⅛	29⅛	
59⅛	41	SoNRes 1.65	9	36	56⅛	55⅛	55⅛	— ⅛
34	25⅛	SoNETl 2.84	9	14	31⅛	31⅛	31⅛	— ⅛
31⅛	25⅛	Sou Pac 2.24	11	120	29⅛	29	29⅛	— ⅛
56⅛	40	Sou Ry 2.72	10	71	54⅛	53⅛	53⅛	— 1⅛
57⅛	44	SouRy pfA 3		7	55	54⅛	54⅛	— 1⅛
6⅛	5⅛	Sou Ry pfmh		20	5⅛	5⅛	5⅛	— ⅛
31⅛	19⅛	SouUGs 1.60	8	20	29⅛	28⅛	29⅛	+ ⅛
29⅛	15⅛	Southld .40b	16	30	28⅛	28⅛	28⅛	— ⅛
8⅛	4⅛	SwstFor .20	5	33	7⅛	7⅛	7⅛	
18⅛	12⅛	SwtFt pf1.50		41	18⅛	17⅛	18⅛	+ ⅛
11⅛	9⅛	SwstPSv .90	8	109	10⅛	10⅛	10⅛	— ⅛
9⅛	5	Spartan .24a	4	5	9	9	9	+ ⅛
11⅛	6⅛	SperryHut 1	10	15	11⅛	11⅛	11⅛	— ⅛
34	27⅛	Sorry H pf 3		1	32⅛	32⅛	32⅛	— ⅛
48⅛	25⅛	SperryR .76	12	273	46⅛	45⅛	45⅛	— 1⅛
12⅛	5⅛	Sprague El	10	27	10⅛	9⅛	10	+ ⅛
10⅛	8⅛	Spring M .75	11	22	10⅛	10⅛	10⅛	
20⅛	14⅛	SquarD 1.10	14	76	20⅛	19⅛	19⅛	— ⅛
41⅛	24⅛	Squibb .84	19	187	38⅛	36⅛	38⅛	— ⅛
49⅛	34⅛	Staley Mfg	7	150	48⅛	46⅛	48⅛	+ ⅛
23⅛	19⅛	StPoor 1.92a		21	22⅛	22⅛	22⅛	+ ⅛
72⅛	52⅛	StdBrands 2	16	75	68⅛	67⅛	67⅛	— ⅛
50⅛	28⅛	StdPaint .32	29	5	43	42⅛	42⅛	— ⅛
33	22⅛	StdOilCal 2	5	658	30⅛	29⅛	30	
50⅛	36	StdOilInd 2	8	581	49⅛	49	49⅛	— ⅛
lo	3	S3 15/29 76	77⅛	77⅛	½			
K	⅛ 6	Stenray .60	10	8⅛	K	—J	8((	8
k 9	14⅛	Sterret ⅛		⅛	⅛			
4⅛	1⅛	SteMot Inv		19	2⅛	2⅛	2⅛	— ⅛
12	9⅛	StaMS 1.10e		45	11⅛	11⅛	11⅛	+ ⅛
78⅛	40	SteufCh 2.20	8	292	77	75⅛	75⅛	— 1⅛
6⅛	4⅛	Sterchl .48	8	26	6	6	6	
25⅛	16⅛	SterDrug .70	15	387	20⅛	19⅛	19⅛	— ⅛
17	8	Sterndnt .40	9	47	14⅛	14⅛	14⅛	— ⅛
19⅛	10⅛	StevensJ .80	8	90	18	17⅛	17⅛	— ⅛
26⅛	17	StewWa 1.92	8	9	25⅛	25⅛	25⅛	+ ⅛
18⅛	13⅛	StokVC 1.10	5	23	18⅛	17⅛	18⅛	+ ⅛
70⅛	33⅛	StoneWeb 2	12	46	66⅛	64⅛	65	— 1⅛
12⅛	8⅛	StoneCon .60	3	2	11⅛	11⅛	11⅛	+ ⅛
18⅛	9⅛	Stop Shop 1	6	10	18⅛	18⅛	18⅛	
16⅛	12⅛	Storge Tech	11	269	16⅛	15⅛	16⅛	+ ⅛
21⅛	12⅛	StorerBdg 1	10	37	20	19⅛	20	— ⅛
11	6⅛	StridRite .70	7	11	10⅛	10	10	— ⅛
37⅛	19	SuWor 1.32	18	55	37⅛	36	37⅛	+ ⅛
28	16	StW pfA1.40		4	28⅛	28	28⅛	+ ⅛
2⅛	1⅛	Suave Shoe	9	27⅛	3⅛	2⅛	3⅛	+ ⅛
18⅛	11⅛	SubProGs 1	6	47	15⅛	15⅛	15⅛	— ⅛
8⅛	4⅛	SuCrest .30		18	6⅛	6⅛	6⅛	+ ⅛
14⅛	10⅛	Sun Chm .40	9	9	11⅛	11	11⅛	+ ⅛
37⅛	29	SunOil 1P	5	28	35	34⅛	34⅛	— ⅛
40⅛	32⅛	Sun O pf2.25		42	37⅛	37⅛	37⅛	+ ⅛
21⅛	11⅛	Sunbeam 1	12	176	20⅛	19⅛	19⅛	— ⅛
25⅛	12⅛	Sundstrd .80	8	35	24⅛	24	24	— ⅛
40	29⅛	Sunds pf3.50		1	39⅛	39⅛	39⅛	
16⅛	9	SunshMg .36	18	99	16⅛	15⅛	15⅛	— ⅛
26	15	SupVal 1.10	9	5	25⅛	25⅛	25⅛	— ⅛
227⅛	153	Supr Oil 1.80	15	24	220⅛	217	218⅛	— ⅛
5⅛	3	SupmkG .20	13	15	4⅛	4⅛	4⅛	
16⅛	9⅛	Superscope	8	27	15⅛	15⅛	15⅛	— ⅛
6⅛	2⅛	SutroMt .25e	13	4	5⅛	5⅛	5⅛	
7	4	Swank .48	6	1	6⅛	6⅛	6⅛	— ⅛
23⅛	12⅛	Sybron .84	11	55	20⅛	19⅛	20⅛	
41⅛	28	Sybrn pf2.40		10	37⅛	36	36	— 1
7⅛	3	Systron Don	27	11	6⅛	6⅛	6⅛	

T

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
28⅛	11⅛	TaftBrd .80	9	122	28⅛	26⅛	26⅛	— 2⅛
4⅛	2⅛	Talcott Nat		2	3⅛	3⅛	3⅛	— ⅛
8⅛	5	Talley .60	6	26	8⅛	8	8	
11⅛	7⅛	Talley pfB 1		8	10⅛	10⅛	10⅛	+ ⅛
17⅛	9⅛	TampaE .96	12	52	16⅛	16⅛	16⅛	— ⅛
50⅛	11⅛	Tandy Corp	14	165	47⅛	46⅛	47⅛	+ ⅛
7⅛	4	Teppan .20		15	7⅛	7⅛	7⅛	— ⅛
8⅛	4⅛	Technicolr	6	36	7⅛	7⅛	7⅛	— ⅛
15⅛	5	Technicon	12	107	10⅛	10⅛	10⅛	
39⅛	18⅛	Tektronx .20	13	108	37⅛	37⅛	37⅛	— ½
6	2⅛	Telecor .25	5	23	4⅛	4⅛	4⅛	— ⅛
25⅛	9⅛	Teledyn .33t	13	144	22	20⅛	22	+ 1⅛
58⅛	48⅛	Teledyn pf 6		1	58	58	58	— ½
9⅛	1⅛	Teleprmpt		273	8⅛	8⅛	8⅛	+ ⅛
3⅛	⅛	Telex Cp	22	127	2⅛	2⅛	2⅛	
27⅛	19⅛	Tenneco 1.60	7	515	26⅛	26	26⅛	
3⅛	⅛	Tenneco wt A		392	3	2⅛	3	
100	74	TenfE pf5.60		10	98	96⅛	98	
20⅛	13⅛	Tesoro .40	4	141	19⅛	18⅛	19⅛	+ ⅛
27⅛	21⅛	Texaco 2e	6	857	26⅛	26	26⅛	+ ⅛
39⅛	29⅛	TexCom .90	13	73	38⅛	38⅛	38⅛	— ⅛
36⅛	25⅛	TexETr 1.70	9	250	35⅛	34⅛	34⅛	— 1⅛
37⅛	23⅛	TexGsT 1.60	7	87	32	30⅛	32	+ 1⅛
37⅛	23⅛	TexSthn 1.20	7	197	33⅛	33⅛	33⅛	+ ⅛
14	8⅛	Texasfnd 1b	13	7	12⅛	12⅛	12⅛	+ ⅛
114⅛	61	TexInst 1	33	304	113⅛	110⅛	112⅛	+ 2⅛
9⅛	6⅛	Texas Intl	7	1088	10	9⅛	9⅛	+ ⅛
21⅛	14⅛	TexOGs .08b	9	2276	19⅛	18⅛	19⅛	— ⅛
16	15⅛	TexPac Ld	32	1	16⅛	16⅛	16⅛	+ ⅛
25⅛	18	TexUt 1.34	10	424	21⅛	20⅛	21⅛	+ ⅛
6⅛	2⅛	Textf Ind		45	6	5⅛	6	+ ⅛
25⅛	12⅛	Textron 1.10	9	50	25	24⅛	24⅛	— ⅛
31	20⅛	Textr pf2.08		9	30⅛	29⅛	30⅛	+ ⅛
24⅛	15	Textr pf1.40		4	23⅛	22⅛	23⅛	+ ⅛
17⅛	9⅛	Thiokol .70	6	41	16⅛	16⅛	16⅛	+ ⅛
46⅛	25⅛	ThomBet .72	22	20	42	41⅛	41⅛	— ⅛
11	5	ThomIn .40b	13	32	9	8⅛	8⅛	— ⅛
8⅛	4⅛	ThomJW .50	11	185	8⅛	8⅛	8⅛	
6⅛	4⅛	ThrftDg .40	11	17	6⅛	5⅛	6	
19⅛	10⅛	TI Corp 1 c	17	28	15⅛	15⅛	15⅛	— ⅛
40⅛	30⅛	TidwatM .70	9	53	39⅛	39⅛	39⅛	
15⅛	7⅛	Tigerint .40	12	652	14⅛	14	14⅛	
55⅛	24⅛	Timeinc 2	12	111	56	54⅛	55⅛	+ ⅛
19⅛	10⅛	TimeMir .50	11	813	18	18	18	
38⅛	24⅛	Timkn 1.88a	11	31	36⅛	35⅛	35⅛	+ ⅛
13⅛	9⅛	Tish Rlty		7	12⅛	12⅛	12⅛	+ ⅛
8⅛	4⅛	Todd Shipyd		19	7⅛	7⅛	7⅛	— ⅛
22⅛	16⅛	ToledoEd 2	7	27	20⅛	20⅛	20⅛	+ ⅛
11⅛	6⅛	TonkaCp .40	16	4	11⅛	11	11⅛	+ ⅛
29⅛	13⅛	TransCo .46	14	269	27⅛	26⅛	26⅛	— ⅛
39⅛	27⅛	TranUn 1.56	11	53	31⅛	30⅛	31⅛	— ⅛
12⅛	9⅛	Trans W Air		318	8⅛	7⅛	8⅛	+ ⅛
16⅛	11⅛	TWAV PF ⅛		⅛	16⅛	13⅛	13⅛	13⅛
13	7⅛	TranWF .16	8	2	11⅛	11⅛	11⅛	— ⅛
10⅛	6	Transam .39	14	293	9⅛	9	9	— ⅛
21⅛	17⅛	Tranlnc 1.84		18	20⅛	20⅛	20⅛	— ⅛
9⅛	7⅛	TranSCo .80	13	35	9⅛	9⅛	9⅛	
7⅛	5⅛	Transcn .45	6	9	7	6⅛	7	
7⅛	4⅛	TranOh .20r	5	1	6⅛	6⅛	6⅛	
18⅛	12⅛	Trans/y 1.40	7	138	18⅛	17⅛	18⅛	+ 1⅛
28⅛	19⅛	Travlrs 1.08	12	107	26⅛	25⅛	26	+ ⅛
36⅛	28	Travelr pf 2		16	34⅛	34	34	
17⅛	4⅛	TRE Corp		41	9⅛	9⅛	9⅛	
21⅛	16	TriCon 1.28e		76	21⅛	21⅛	21⅛	— ⅛
4⅛	2⅛	TriSou Mtge		6	2⅛	2⅛	3⅛	+ ⅛
16	11⅛	TriaInd .90a	3	5	13⅛	13	13	— ⅛
13	5⅛	TrianPic .40	88	8	12⅛	12⅛	12⅛	— ⅛
21⅛	9⅛	Trinitylnd 1	5	669	20⅛	20⅛	20⅛	+ ⅛
25⅛	13⅛	Tropican .20	22	258	25⅛	24⅛	25⅛	
26⅛	14⅛	TRW In 1.20	8	256	25	24⅛	24⅛	+ ⅛
82⅛	40⅛	TRW pf4.50		10	81⅛	80⅛	80⅛	— 1⅛
66	41⅛	TRW pf4.40		11	65	64	66	
120	88⅛	TRW pf4.25		1	149⅛	149⅛	149⅛	+ 29⅛
12⅛	7⅛	TucsonG .96	7	158	11⅛	11	11⅛	— ⅛
15⅛	5⅛	TwenCen .40	12	320	14⅛	13⅛	14⅛	+ ⅛
19⅛	8⅛	TycoLb .10e	12	73	18	17⅛	17⅛	+ ⅛
24⅛	13⅛	TylerCp .60	5	10	21⅛	21⅛	21⅛	— ⅛

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—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
23	13⅛	UAL In .60a	6	1001	21⅛	19⅛	21⅛	+ 1⅛
22⅛	13⅛	UAL pf.40		2	20⅛	20⅛	20⅛	
14⅛	10⅛	UGI Cp 1.32	7	10	14	13⅛	14	+ ⅛
25⅛	26	UGI pf2.75		z120	26⅛	26⅛	26⅛	
11⅛	8⅛	UMC Ind 1	7	21	11	10⅛	10⅛	— ⅛
3	1⅛	UMET Tr		1	2⅛	2⅛	2⅛	
10⅛	9⅛	Unarco .50	3	3	10	10	10	
47⅛	32⅛	UniNV 2.95e	9	1	42⅛	42⅛	42⅛	
10⅛	6⅛	UnBanc .84b	7	230	10⅛	10⅛	10⅛	
70	37⅛	UnCamp 2	10	55	65⅛	63⅛	63⅛	— 2⅛
66⅛	40⅛	UnCarb 2.40	7	522	59⅛	58⅛	59⅛	— ⅛
13⅛	8	UnCom 1.33	10	9	13⅛	13	13	
8⅛	2⅛	Union Corp	12	74	7⅛	7⅛	7⅛	— ⅛
13⅛	9⅛	Un Elec 1.28	8	241	12⅛	12⅛	12⅛	— ⅛
71	64	UnEl pf7.44		1	70⅛	70⅛	70⅛	+ 1⅛
47	38	UnEl pf4.50		z70	43⅛	43⅛	43⅛	
37	30⅛	UnEl pf3.50		z150	34	32⅛	34	
26⅛	23⅛	UnEl pf2.72		8	25⅛	25⅛	25⅛	
4⅛	2⅛	Un Fidelity	10	3	4	3⅛	4	
48⅛	32⅛	UnOCal 1.98	6	133	47⅛	47⅛	47⅛	— ⅛
62	43	UOCa pf2.50		35	62	61	61⅛	— ⅛
82⅛	62	UPacCp 2.80	14	216	76⅛	74⅛	74⅛	— 1⅛
14⅛	11	UnPac pf.47		1	13⅛	13⅛	13⅛	— ⅛
3⅛	1⅛	Uniona Inc		71	2⅛	2⅛	2⅛	
9⅛	6⅛	Uniroyal .78	7	690	9⅛	8⅛	9⅛	+ ⅛
8	3⅛	Unit Brands		100	5⅛	5⅛	5⅛	+ ⅛
8⅛	5⅛	UnBrnd pfA		4	6⅛	6⅛	6⅛	+ ⅛
8⅛	6	UnitCp .70e		24	7⅛	7⅛	7⅛	+ ⅛
8⅛	4⅛	U FinCal .20	6	10	7⅛	7⅛	7⅛	+ ⅛
12⅛	6⅛	UnGasP .72	10	314	12	11⅛	12	— ⅛
23⅛	17⅛	U Illum 2.32	5	60	22⅛	22⅛	22⅛	— ⅛
11⅛	8⅛	Unitlnd .36b	8	24	11⅛	10⅛	11⅛	+ ⅛
5⅛	1⅛	Unitinn .10		3	3⅛	3⅛	3⅛	
12⅛	9⅛	UJerBk 1.04	7	16	10⅛	10⅛	10⅛	— ⅛
15⅛	12	UnitMM .80	7	21	13⅛	13⅛	13⅛	
20	8	Un Nuclr	228	69	18⅛	17⅛	18⅛	+ ⅛
2⅛	1⅛	UnRPk Min		32	2⅛	2	2⅛	
37⅛	28⅛	USFidG 2.48	13	24	36	35⅛	35⅛	— ⅛
17⅛	12⅛	USFoS 1.50e		78	16⅛	16⅛	16⅛	+ ⅛
21⅛	14⅛	USGyps 1.60	14	201	18⅛	18⅛	18⅛	+ ⅛
25⅛	20	USGy pf1.80		10	24⅛	23⅛	24⅛	+ ⅛
7⅛	3⅛	US Home		78	6⅛	6⅛	6⅛	+ ⅛
5	3⅛	US Ind .33r		194	4⅛	4⅛	4⅛	+ ⅛
14	9⅛	USLeasg .34	10	361	11⅛	10⅛	11⅛	+ ⅛
4⅛	2⅛	US Rlyinv		6	3	2⅛	2⅛	— ⅛
12⅛	7⅛	US Shoe .95	7	19	11⅛	11⅛	11⅛	— ⅛
65⅛	38⅛	US Stl 2.80	4	429	60⅛	58⅛	60⅛	+ 1⅛
28⅛	13⅛	USTobac .90	12	25	19⅛	19⅛	19⅛	+ ⅛
62⅛	31⅛	Unit Tech 2	8	811	56⅛	54⅛	55⅛	— 1⅛
140⅛	86⅛	UnTech pf 8		17	130	125⅛	125⅛	— 6⅛

(Continued on next page.)

London Commodities

	High	Low	Close (bid-asked)	Previous Close
SUGAR				
Aug	164.50	151	164 -164.50	153.50-154.50
Oct	165	149.50	162 -162.50	150.45-154.50
Dec	164	149	158 -161	149.50-158
Mar	159	148.50	156 -157.50	149 -149.20
May	159	148	156 -157	149 -149.25
Aug	159	149	156 -158	149 -149.50
Oct	156	150	156 -158	149.05-150
Lots: 4.365.				
COCOA				
Jul	575	547	572 -574	525 -520
Sep	545	522	539 -540	510 -512
Dec	505	490	497 -498	486 -487
Mar	505	491	497 -498	487 -488
May	505	498	500 -501	487 -491
Jul	506	496	502 -503.50	487 -496
Sep	498		504 -506	450 -500
Lots: 8.831.				
COFFEE				
Jul	478	473	478 -479	472.50-472.50
Sep	468	465	456.50-468	462.50-463.50
Nov	465	461	461 -462	
Jan	463.50	459	460 -460.50	457.50-458.50
Mar	467	462	462 -462.50	459 -459.50
May	464	463	463.50-465	462 -462.50
Jul	467	466	466 -466.50	463.50-464
Lots: 737.				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars:		
Spot	541.50- 542	542 - 543
3 months	560 - 560.50	561 - 562
Cathodes: spot	529 - 530	530 - 531
3 months	547.50- 548.50	549 - 550
Tin: spot	3.088 -3.090	3.090 -3.092
3 months	3.088 -3.090	3.092 -3.093
Lead: spot	157.50- 158.50	157 - 157.50
3 months	164.50- 165	163.50- 164
Zinc: spot	323 - 324	323.50- 324
3 months	317.50- 318	315.25- 315.75
S. ver: spot	207.30- 207.50	206.60- 205.80
3 months	212.30- 212.50	211.80- 211.90

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
COCOA				
Jul	—	—	505	+25
Sep	516	505	518-519	+21½
Dec	481	468	476-477	-14
Mar	482	472	476-478	-14
May	—	—	478-485	-15
Jul	—	—	476-485	-15
Lots: 700.				

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
1 D.	[illegible]	[illegible]	[illegible]	[illegible]
1 M.	[illegible]	[illegible]	[illegible]	9½- 9⅛
3 M.	[illegible]	[illegible]	[illegible]	10⅛-10⅛
6 M.	[illegible]	[illegible]	[illegible]	[illegible]
1 Y.	[illegible]	[illegible]	[illegible]	[illegible]

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DC Gold Index Quotation & European Gold Markets

July 8, 1975

	Open	Close	N.C.
London	162.75	164.00	+1.50
Zurich	162.75	164.50	+1.75
Paris (12.5 kilo)	166.62	166.93	+0.12
U.S. dollars per ounce.			

Interinvest Gold Indexed Bonds (n.v. 1,000)	Series "B"
Indexed value	1,083.33 — 6.67
Value expressed in U.S. dollars	

Interinvest — International Bankers

U.S. Commodity Prices

NEW YORK, July 8.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	.70	1.02
Coffee 4 Santos, lb.	.69	.71
TEXTILES		
Printcloth 64-60 38½, yd.	.27	.36½
METALS		
Steel billets (Pitt.), ton	220	190
Iron 2 Fdry, Phila., ton	213.52	151.20
Steel scrap No.1 hvy Pitt.	56-57	109-110
Lead, spot, lb.	19	.245
Copper elec., lb.	60⅛-63	83⅛-86
Tin (Straits), lb.	3.20⅛	4.12½
Zinc, E St. L. basis, lb.	38⅛-39	34½-36
Silver N.Y., oz.	4.75	4.03
Gold N.Y., oz.	164	—
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	751.2	826.3
* Nominal.		

NEW YORK FUTURES

July 8, 1975

	Open	High	Low	Close	Prev.
SUGAR No. 11 (50 tons)					
Sep	14.65	15.23	14.60	B15.23	14.20
Oct	14.45	14.98	14.37	B14.98	13.95
Jan	14.65	14.85	14.85	14.85	13.85
Mar	14.20	14.85	14.10	14.80	13.90
May	14.20	14.85	14.25	14.85	13.95
Jul	14.35	14.90	14.25	N14.85	14.05
Sep	14.25	14.95	14.25	N14.85	14.15
Oct	14.30	14.96	14.20	14.85	14.05
Sales: 5,799.					

WOOL (6,000 lbs)
No sales.

Market Summary

July 8, 1975

Most Actives—New York

	Sales	Close	N.C.
Braniff Int	577,200	7½	— ⅛
Apco Oil	327,300	17¼	— ⅛
Polaroid	325,400	39¼	+2⅛
Levitz Furnit	278,200	5⅛	— ⅛
TexOil Gas	227,600	18¼	— ¼
Clorox Co	198,100	12	— ¼
Am Airlin	175,600	8⅛	— ⅛
Damon Cp	169,500	15⅛	—1
Am Home	160,700	40⅛	— ⅛
Am Tel&Tel	147,700	50	— ¼
Citicorp	144,500	37⅛	— ⅛
Delta AirL	122,000	36⅛	+ ⅛
Gen Motors	119,400	49⅛	+1⅛
Mid'd Ross	116,200	19¼	— ⅛
MGM	115,500	17⅛	— ⅛

	Today	Prev. day
Volume (in millions)	18.99	15.85
Advances	622	508
Declines	799	910
Unchanged	414	433
Total issues	1835	1851
New 1975 highs	77	83
New 1975 lows	2	3

Most Actives—American

	Sales	Close	N.C.
Gt Bas Pet	71,900	3⅛	— ⅛
US Filter	48,500	15⅛	— ⅛
Syntex Corp	45,400	39	— ¼
HoustOil M	34,200	24⅛	— ⅛
Damson Oil	33,700	4⅛	— ⅛
Golden Cycl	31,200	19⅛	—3⅛
Nat Patent	29,700	13	
Burgess Ind	27,900	4⅛	+ ⅛
Fed Resrcs	23,500	4⅛	— ⅛
Gearhart	23,300	24⅛	— ⅛

Approx total stock sales	2,210,000
Stock sales year ago	2,306,650

American Stock Index:

High	Low	Close	N.C.
92.38	92.00	92.37	-0.39

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	858.24	865.97	850.52	857.79	— 3.29
20 Trn	168.88	171.54	167.12	169.86	— 0.65
15 Utl	83.65	84.10	82.57	83.24	— 0.35
65 Stk	261.47	263.62	258.86	261.53	— 0.54

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	105.62	103.94	104.92	—0.14
15 Railroads	39.29	38.64	38.93	—0.20
60 Utilities	43.96	43.11	43.57	—0.17
500 Stocks	94.03	92.51	93.39	—0.15

NYSE Index

	High	Low	Close	N.C.
Composite	49.94	49.76	49.96	—0.07
Industrials	55.50	55.23	55.50	—0.03
Transportation	33.12	32.78	33.12	+0.20
Utilities	32.99	32.37	32.94	—0.25
Finance	53.09	52.97	53.39	—0.26

Odd-Lot Trading in N.Y.

	Buy	Sales	Shares*
July 7	299,212	320,515	2,082
July 3	197,293	362,270	3,247
July 2	223,820	407,970	4,598
July 1	241,065	421,624	1,998
June 30	223,702	429,426	1,750
June 27	203,033	382,562	1,542

*These totals are included in the sales figures.

	Open	High	Low	Close	Prev.
COCOA (30,000 lbs)					
Jul	53.25	53.75	52.80	53.10	51.50
Sep	49.40	49.59	48.75	49.59	47.39
Dec	47.00	47.00	45.55	46.90	45.28
Mar	46.20	46.80	45.80	46.70	45.23
May	46.40	46.78	46.05	46.78	45.30
Jul	46.40	47.00	46.40	47.00	45.50
Sales: 4,687.					
COPPER (25,000 lbs)					
Jul	54.30	55.10	54.30	55.10	54.40
Sep	55.00	55.80	55.00	55.80	55.00
Dec	56.60	57.30	56.50	57.30	56.50
Jan	57.20	57.90	57.10	57.90	57.10
Mar	58.40	59.00	58.10	58.90	58.10
May	59.50	59.90	59.20	59.90	59.10
Jul	60.50	60.90	60.50	60.90	60.10
Sales: 1,603.					
POTATOES (50,000 lbs)					
Nov	5.80	6.50	5.73	5.93	5.78
Mar	6.77	6.99	6.66	6.90	6.70
Apr	7.49	7.69	7.35	7.55	7.43
Mar	9.10	9.40	8.88	8.25	9.05
Sales: 4,232.					
SILVER (5,000 troy oz)					
Jul	450.00	468.50	450.00	462.00	449.00
Aug	452.70	464.40	462.00	464.40	451.60
Sep	456.00	473.50	455.00	468.10	455.00
Dec	466.00	485.00	466.00	479.50	465.70
Jan	469.50	487.50	469.50	482.90	469.00
Mar	477.30	495.00	477.10	490.10	475.90
May	484.50	502.00	484.50	497.10	482.80
Jul	504.00	509.30	504.00	504.10	489.67
Sep	498.50	511.10	498.00	511.10	496.40
Sales: 9,606.					
ORANGE JUICE (15,000 lbs)					
Jul	53.40	53.50	53.30	53.50	52.25
Sep	55.40	55.65	55.40	55.65	55.35
Nov	57.55	57.65	57.35	57.65	57.35
Jan	58.75	59.10	58.85	59.05	B58.75
Mar	60.20	60.25	60.20	B60.25	60.15
May	61.10	61.10	61.00	B61.15	61.00
Jul	62.20	62.20	62.15	62.20	62.00
Sales: 150.					
COTTON No. 2 (50,000 lbs)					
Jul	47.01	47.55	57.31	B46.85	B47.45
Oct	48.95	49.40	48.60	48.65	49.25
Dec	49.15	49.45	48.91	48.90	49.45
Mar	49.90	51.58	49.35	49.60	50.30
May	50.73	50.73	50.70	B50.50	B50.95
Jul	51.50	51.50	50.93	B50.65	B51.60
Oct	—	—	—	B50.90	B52.00
Dec	—	—	—	B50.30	B52.00
Sales: 1,250.					
GOLD (100 troy oz)					
Jul	163.70	163.70	163.70	165.803	163.13
Aug	164.30	167.10	164.30	166.705	164.00
Sep	167.50	167.90	167.50	168.003	165.20
Oct	167.00	171.72	166.90	167.305	166.52
Dec	169.90	172.40	169.70	172.005	169.20
Feb	172.70	175.50	172.30	171.705	171.95
Jun	178.10	180.00	178.10	180.135	177.32
Oct	185.50	185.20	185.40	185.605	182.70
Sales: 1,005					

A—Asked. B—Bid. N—Nominal.

	Open	High	Low	Close	Prev.
LIVE HOGS (30,000 lbs)					
Jul	55.50	56.30	54.80	55.80	55.60
Aug	51.50	52.50	51.50	52.40	52.52
Oct	46.10	47.50	45.85	46.75	46.70
Dec	45.75	46.90	45.30	46.15a	46.00
Feb	44.75	45.60	44.30	45.40	45.15
Apr	41.60	42.30	41.25	42.10b	42.15
Jun	42.30	42.75	42.10	42.75	42.90
Jul	42.50	42.65	42.50	42.50a	42.80

Sales: July 1,170; Aug 2,912; Oct 1,716; Dec 2,075; Feb 610; April 123; June 34; July 12.
Open interest: July 2,039; Aug 4,267; Oct 2,255; Dec 5,765; Feb 3,497; April 826; June 237; July 44.

	Open	High	Low	Close	Prev.
SHELL EGGS (22,500 doz)					
Jul	43.25	43.25	42.75	42.75	43.00
Aug	43.75	45.00	b43.75	44.35	44.55
Sep	52.00	52.85	51.75	52.75b	52.20
Oct	51.50	51.75	b51.00	51.75b	51.20
Nov	54.25	56.00	54.00	56.00	54.75
Dec	57.00	58.45	56.90	58.45	57.15
Jan	55.30	55.95	55.30	55.95	56.00

Sales: July 5; Aug 22; Sep 440; Oct 15; Nov 39; Dec 80; Jan 2.
Open interest: July 51; Aug 266; Sep 1,967 Oct 122; Nov 304; Dec 577; Jan 14.

	Open	High	Low	Close	Prev.
PORK BELLIES (36,000 lbs)					
Jul	82.00	84.00	81.60	83.80	82.67
Aug	80.75	82.10	79.50	82.10	80.85
Feb	73.40	74.40	73.40	73.80	74.80
Mar	71.62	72.75	71.62	72.10a	73.10
May	71.60	71.60	70.52	71.20	72.10
Jul	69.00	69.70	68.50	69.20	70.00

Sales: July 2,648; Aug 5,976; Feb 3,494; March 391; May 382; July 36.
Open interest: July 2,887; Aug 5,031; Feb 5,772; March 1,149; May 1,512; July 645.
b—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev.
GOLD (100 troy oz)					
Sep	165.50	168.70	168.50	163.10	165.20
Dec	169.60	172.70	169.80	172.00	169.50
Mar	173.90	176.50	B173.90	176.20	173.80
Jun	179.60	180.40	B179.60	180.10	177.90
Sep	181.80	184.10	B181.80	184.00	182.00

Sales: Sep 1,290; Dec. 250; March 60; June 15, Sep. 6.

CHICAGO FUTURES

	Open	High	Low	Close	prev. Close
WHEAT (5,000 bu)					
Jul	3.05	3.22	3.04	3.22	3.02
Sep	3.10	3.28½	3.10	3.28½	3.08
Dec	3.22	3.37¾	3.22	3.37¾	3.20
Mar	3.32	3.49½	3.32	3.49½	3.29½
May	3.36	3.52½	3.36	3.52½	3.32½
CORN (5,000 bu)					
Jul	2.76½	2.87	2.76½	2.87	2.77
Sep	2.57	2.66¾	2.57	2.66¼	2.56½
Dec	2.41½	2.51	2.41½	2.51	2.41
Mar	2.48¾	2.58½	2.48¾	2.58	2.48¾
May	2.54	2.64	2.54	2.64	2.54
Jul	2.58½	2.66	2.58½	2.66	2.56
SOYBEANS (5,000 bu)					
Jul	5.18	5.36	5.18	5.36	5.15½
Aug	5.12	5.31¼	5.12	5.31¼	5.11
Sep	5.10	5.26½	5.09	5.26½	5.07
Nov	5.08	5.24½	5.08	5.24½	5.06
Jan	5.15½	5.35½	5.15½	5.35½	5.15
Mar	5.26	5.43¼	5.26	5.43¼	5.23½
May	5.34	5.50½	5.34	5.50½	5.30½
Jul	5.39¾	5.56	5.39¾	5.56	5.36
Aug	—	—	—	5.57n	5.37
SOYBEAN OIL (60,000 lbs)					
Jul	22.63	24.20	22.60	24.10	22.70
Aug	21.85	22.80	21.75	22.80	21.82
Sep	21.05	22.00	21.00	22.00	21.00
Oct	20.40	21.32	20.40	21.32	20.35
Dec	19.75	20.50	19.75	20.50	19.80
Jan	19.50	20.20	19.50	20.20	19.70
Mar	19.30	20.10	19.30	20.10	19.10
May	19.00	19.90	19.00	19.90	18.90
Jul	19.25	19.80	19.25	19.85	18.80
Aug	19.20	19.75	19.20	19.75	18.75
SOYBEAN MEAL (100 tons)					
Jul	122.50	128.90	122.50	128.50	122.20
Aug	124.60	132.50	124.60	130.50	124.80
Sep	126.30	134.60	126.00	132.50	126.10
Oct	127.00	135.00	127.00	134.00	127.50
Dec	130.50	137.00	130.50	137.00	131.00
Jan	132.50	140.50	132.50	139.00	133.00
Mar	137.00	144.00	137.00	142.50	137.00
May	142.60	146.00	142.60	145.50	139.00
Jul	145.60	145.60	145.60	145.60	141.50
Aug	144.00	144.00	144.00	144.00	—
SILVER (5,000 troy oz)					
Jul	451.20	463.00	451.00	460.00	447.00
Aug	453.50	471.00	453.00	466.50	451.50
Sep	456.00	470.00	466.50	469.00	455.00
Oct	460.00	475.00	459.50	473.00	458.00
Dec	467.00	484.50	466.00	480.50	464.50
Feb	474.50	492.00	474.00	487.50	472.00
Apr	487.50	498.50	482.50	494.50	478.50
Jun	487.00	505.50	487.00	501.50	485.00
Aug	506.00	512.00	506.00	508.50	492.00
Oct	502.00	518.50	502.00	515.50	498.50
LIVE BEEF CATTLE (40,000 lbs)					
Aug	46.50	46.20	45.40	45.67	45.85
Oct	40.60	41.15	39.95	40.20	40.00
Dec	38.95	39.35	38.25	39.20	39.00
Feb	38.40	39.30	38.10	38.95	38.95
Apr	38.15	38.97	b38.00	38.50	38.40
Jun	38.60	39.50	38.60	39.00	38.85

Sales: Aug 6,730; Oct 3,696; Dec 1,524; Feb 625; April 72; June 5
Open interest: Aug 15,250; Oct 9,435; Dec 6,196, Feb 3,467, April 367, June 15

Tuesday's New Highs and Lows

NEW HIGHS-77

Alcan Inc, Am Brands, Amoco Pet, Apco Oil, ASA Ltd, Bel Howell, Boise Cascd, Case Corp, Clorox Co, Conwd Co, Copwld pfB, CTS Corp, Diamsh pfB, Diamsh pfD, Fst Ch Co, Flintkt pfB, Gen Am Inv, Gen Mills, Gen Motors, GaPac 7.80pf, Gran Vale, Handy Har, Harrah's, Heublein, HoustN Gas, Indiana Gas, Interpace, Interpace pf, Int Brands, Jantzen Inc, KaisC 1.37pf, Kane Mill, Koppers pf, Leaseway, Levitz Frnt, LOF Gd pf A, LoneSta Ind, Mallory, VAPCO, Mid'd Ross, MorryMtg In, Moore McC, Overn Tran, Park Hann, Pet Inc, Phila Sub, Pitney Bow, Pit Forging, Polaroid, PSE 12.25pf, Raymnd Int, Reed Tool, Reliance pf B, Revnord Inc, Rand pfB, Riegel Text, Robertsh, Russ Togs, SanJuan Ra, Skelly Oil, Soeast Bkg, Storage Tech, Stuher pfA, Suave Shoe, Teas Intl, TexPac Ld, Time Inc, Timken Co, Transway Int, TRW 4.25pf, Un Banco, Venco Co, Vetco Offsh, Vulcan Mat, Webb DelE, WhitCn pfC, ZapataCp pf

NEW LOWS-2

Cont Can, Koracorp In

U.S. Merger Activity Declines 28 Per Cent

CHICAGO, July 8 (AP-DJ).—U.S. merger announcements for the first half of 1975 declined 28 per cent to 1,203 from 1,669 in the year-ago period, W.T. Grimm & Co., a merger consulting concern, reported today.

Despite the year-to-year decline, Grimm said a gradual recovery in merger activity may be taking place. Second-quarter merger announcements rose 8 per cent from the first quarter and the total for the first half of 1975 was up slightly from the second half of 1974.

Dutch Jobless Rate Up

AMSTERDAM, July 8 (Reuters).—Dutch unemployment rose to a seasonally-adjusted 5.4 per cent in June from 5.2 per cent in May, provisional government figures show. The seasonally-adjusted number of unemployed rose 9,700 to 221,000, while the actual figure rose by 3,540 to 187,379.

All these bonds have been sold. This announcement appears as a matter of record only.

NEW ISSUE June 20, 1975

ESCOM · EVKOM

ELECTRICITY SUPPLY COMMISSION
(ESCOM)
(A Public Agency of the Republic of South Africa)

US $ 25,000,000
10% Guaranteed Bonds 1975-1980
Irrevocably and Unconditionally Guaranteed by the
REPUBLIC OF SOUTH AFRICA

Kredietbank S.A. Luxembourgeoise Crédit Commercial de France
Algemene Bank Nederland N.V.
Commerzbank Aktiengesellschaft
Crédit Lyonnais
Credit Suisse White Weld Limited
Dresdner Bank Aktiengesellschaft
Kidder, Peabody International Limited
Société Générale de Banque S.A.

These bonds have been placed, among others, by

Berliner Handels-Gesellschaft — Frankfurter Bank · Citicorp International Bank Limited · Deutsche Bank Aktiengesellschaft
Hill Samuel & Co. Limited · London Multinational Bank (Underwriters) Limited · Manufacturers Hanover Limited
Swiss Bank Corporation (Overseas) Limited · Union Bank of Switzerland (Securities) Limited · Westdeutsche Landesbank Girozentrale

Banca Commerciale Italiana · Banco di Roma · Bank of America International Limited · Bank Mees & Hope NV
Bankers Trust International Limited · Banque de Bruxelles S.A. · Banque de Commerce S.A. · Banque Française du Commerce Extérieur
Banque Générale du Luxembourg S.A. · Banque Internationale à Luxembourg S.A. · Banque Lambert S.C.S.
Banque Lambert - Luxembourg S.A. · Banque Nationale de Paris · Banque de Paris et des Pays-Bas pour le Grand-Duché de Luxembourg
Banque de l'Union Européenne · Blyth Eastman Dillon & Co. International Limited · Brown Harriman & International Banks Ltd.
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Crédit Général S.A. de Banque · Crédit Industriel d'Alsace et de Lorraine · Crédit Industriel et Commercial
Crédit du Nord et Union Parisienne - Union Bancaire · Deutsche Girozentrale - Deutsche Kommunalbank - · Dewaay & Associés International S.C.S.
E.I.C. International Securities S.A. · Europartners Securities Corporation · European Banking Company Limited
Girozentrale und Bank der österreichischen Sparkassen Aktiengesellschaft · Halsey, Stuart & Co. Inc. · Hambros Bank Limited
Kleinwort, Benson Limited · Kredietbank N.V. · F. van Lanschot, Bankers · Nedbank Limited · The Nikko Securities Co., (Europe) Ltd.
Norddeutsche Landesbank Girozentrale · Pierson, Heldring & Pierson · Rea Brothers Limited · N.M. Rothschild & Sons Limited
Scandinavian Bank Limited · J. Henry Schroder Wagg & Co. Limited · Smith, Barney & Co. Incorporated · Société Générale · Société Séquanaise de Banque
Sumitomo White Weld Limited · J. Vontobel & Co. · S. G. Warburg & Co. Limited · Williams, Glyn & Co. · Wood Gundy Limited

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New York Stock Exchange Trading

(Continued from preceding page.)

—1975— High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Last	Net ch'ge
14	12½	UniTel 1.08	9	458	14¼	13⅝	14	—¼
1⅞	7-16	UniTel wt		145	1⅛	1⅛	1⅛	
20¾	16⅝	UnTl 2pf1.50		31	19½	18	18	
24	19	UnTel pf1.50		2	21	20½	21	—¼
9⅛	3½	Unitrode Cp	13	17	9	9	9	
41¼	25½	UnivLeal 2	7	13	39⅞	39⅛	39⅛	—⅜
18	11¼	UOP .90	6	145	15¾	15⅛	15¼	—⅜
53	30	Upjohn .96	17	1117	40⅞	37¼	38⅞	—2
17⅛	10	USLIFE .30	7	170	15¼	14⅞	15	—⅜
10⅝	8½	UslifeF .96a		20	10½	10¼	10⅝	+⅛
21½	1?	USM stp1.2?	5	107	21½	20⅞	21	
27¾	19⅞	USM pf2.10		1	26¾	26¾	26¾	—½
[illegible]	29½	Utahintl 1	19	163	70⅜	69¾	70	—½
28⅞	22⅝	UtahPL 2.36	9	47	28	27⅝	27⅝	—⅜
26	17	UV Ind 1b	4	50	24⅛	23½	24½	+⅛
		V						
18½	6½	Varian .20	16	x436	17⅜	16⅞	17¼	+½
27⅝	23¾	Veeder 1.72	6	1	24⅞	24⅞	24⅞	
4⅞	3	Vendo Co		122	5⅛	4¾	5⅛	+⅜
6¾	2	Venice .20	30	18	6½	6	6	—⅛
14⅛	11	VestSe 1.27e		24	12⅞	12⅝	12¾	+⅛
35⅝	21½	Vetco Offsh	17	244	35¾	34	35¼	+1⅛
25¼	13⅞	VF Corp 1	9	19	23½	23¼	23¼	—⅝
10	2¾	Viacom Int	10	47	8¼	7⅞	7⅞	—⅜
12½	3¼	VaEPw 1.18	7	973	12⅜	11⅞	12⅛	—⅛
77	60½	VE 72 pf7.72		z170	72½	72½	72½	+1
77	59½	VaEP pf7.45		z20	73¾	73¼	73¾	—¼
73	56	VaEP pf7.20		z50	70	70	70	
55	4?	VaEP pf 5		z140	50	50	50	
47½	40	VaEP pf4.80		z200	45	44	44	—1
45	37	VaEP pf4.20		z20	42	42	42	
7¾	2¾	Vornado Inc	13	70	5½	5¼	5½	+½
9½	8¾	VSI Corp .60	6	1	13½	13⅛	13⅛	
24	23½	VulMat 1.80	[illegible]	27	35	35⅞	35	+1⅛
		W - X - Y - Z						
25½	12¾	Wachova .76	10	58	23¾	23⅛	23⅞	—⅛
53	27¾	Wacn pf2.20		2	51	51	51	
4⅞	2½	WachRl .04p		12	3⅞	3⅝	3⅞	
13	10	Walgreen 1	10	98	12⅛	11¾	12	+⅛
44	29⅜	WlkrA 1.40a	9	53	29⅞	29⅝	29⅞	
25¼	14⅞	WallBus .55	9	2	22⅜	22⅛	22⅛	+⅛
10⅞	6	WallMur .60	5	8	9¾	9½	9¾	
22	16	WalM pf1.70		1	20	20	20	—½
25⅝	9½	WalMart .12	25	20	25⅛	25¾	25⅞	—¼
16⅞	6⅝	WangL .08e	17	50	15½	14⅝	15⅛	—½
10¼	4⅜	Ward Foods	25	12	10	9⅝	9½	—⅜
10⅝	7¼	Warnaco .80	9	19	10	9⅝	10	
8½	4½	WrnerCo .50	7	9	8½	8	8⅛	
19⅝	8½	WrnCom .50	8	124	19⅛	18½	19¼	+⅛
67½	40	WrnC pf4.25		11	67½	67½	67½	
32¼	17	WrnC pf1.25		7	37¾	37¼	37¼	—⅜
39½	21	WarnerL .92	18	233	37	35⅞	36⅜	—½
22¾	13⅝	Warn S 1.20	10	26	20⅞	20½	20¾	—⅛
20¾	12	WashGs 1.89	5	8	20	19⅞	20	—⅛
13½	9½	WashNat .80	5	13	11¼	11½	11¼	—⅛
15⅝	10¾	WashSll 1a	4	2	14½	14⅜	14⅜	—⅛
19⅞	16½	WasWat 21.5	9	27	19⅜	19⅛	19⅛	
11¼	4	Waste Mgmt	12	43	11	10¾	11	
35½	11¾	WatknJ .20e	19	42	34¼	34	34½	—¼
4⅞	2	WayGos .40	24	5	4⅞	4¾	4⅞	
15½	10½	WayG pf1.60		1	15⅛	15⅛	15⅛	+¼
7¾	3⅛	Wean Unit	7	5	6¼	6⅛	6¼	+⅛
16¼	10¾	Wean pf.94k		6	14¼	14⅛	14⅛	+⅛
7⅝	4½	Weathrd .40	6	5	6¼	6⅛	6⅛	—⅛
4⅞	2½	Webb Del E	12	145	5	4¾	4⅞	
9⅞	6¼	WeilMcL .60	7	40	8½	7⅞	7⅞	—⅛
21⅝	11	WelsMkt .60	9	3	19¾	19½	19½	—⅛
1⅛	⅝	Welbilt Corp		17	1⅛	1⅛	1⅛	
20½	19⅞	WellFgo .96	7	125	19⅞	19⅛	19⅛	
8½	3½	WellFM .10p		26	8	7½	7½	—⅜
12	8¾	WescoF .60	7	15	11½	11⅜	11⅜	—⅛
23	18⅜	WstclTr 1.80	7	1	21⅜	21⅜	21⅜	—⅛
23⅝	18¾	WstPtPep 2	7	27	38	38	38	—⅛
9½	5¾	WnAirL .40a	7	447	8⅜	8	8⅜	+⅜
27⅝	15⅞	WnBnc 1.40	7	99	25¾	25⅝	25⅝	—⅛
17½	7⅜	WnCo NAm	12	116	17	17	17½	+⅜
8¼	6	Wn Pac Ind	6	13	7½	7⅜	7½	
14⅝	8¼	WnPubh .80	6	5	14¼	14¼	14¼	+⅜
15⅞	9¼	WUnion 1.40	52	79	14⅝	13⅞	14⅛	—⅛
60	42	WnUn pf 6		1	50½	50½	50½	+½
19½	9¾	WestgEl .97	50	607	18½	17¾	18	—⅛
31	19¼	Wstvco 1.40	5	18	27⅞	27⅛	27⅛	
16⅞	12	Weybrg 1.28	7	2	16⅞	16⅞	16⅞	
43¼	27½	Weyerhr .80	22	455	29¼	28¾	29⅛	+⅛
20	10½	WhelFry .40	12	66	20	19⅝	20	
21⅞	13	WhelP 1.40e	1	20	25	24⅞	25	+½
60	51	WhelPit pf 6		z10	53	53	53	—⅛
50¾	41	WhelPit pf 5		z60	47½	47½	47½	—½
27	15⅛	Whirlpool .80	49	28	25½	26	26⅛	
23⅝	8¾	WhitCon .80	7	78	22½	21⅞	22½	
35	29	WhitC pfC 3		1	35½	35½	35½	+½
12½	7⅞	WhiteM .10p	5	220	11⅞	10⅞	11	—⅜
4¼	1⅝	Whittaker	10	98	3⅞	3½	3⅝	
15	7⅞	WickesCrp 1	8	117	14⅛	13⅞	14⅛	+⅜
4¾	2⅜	Wiebdl5t .28	10	7	4	4	4	
37⅜	25¾	WllmsCo .60	7	246	34¼	33¼	34¼	
54	29¾	WllmsCo wt		11	48⅝	47¼	47¼	—½
39⅞	27⅞	WinnDx 1.44	13	47	38½	37⅞	38¼	+½
50	37	WinnDix B		4	48	47	48	+½
6⅞	3⅛	Winnebago		223	5½	5	5¼	+⅛
28½	22½	WiscEl 1.92	10	70	26⅝	26½	26¼	—½
102	89¾	WisE pf8.90		z60	98	97	98	
88	81½	WisE pf7.75		z100	84	83½	84	
19⅞	17½	Wisc Gas wi		47	18	18	18	+¼
16⅝	11⅞	WiscPS 1.32	9	17	15⅜	15¼	15¼	—½
27½	17⅛	Witco 1.20	6	45	23½	23	23⅛	—⅛
3¼	1⅝	WolvrW .05e	13	6	3⅛	3	3	
16¼	6⅝	Wometco .54	10	81	16½	15¾	16¼	+¼
23⅞	7	WoodsCp .48	12	107	23⅝	22¾	23¼	+¾
17¼	9¼	Wolwth 1.20	8	131	16⅝	16	16⅝	—⅛
29	21	Wolw pf2.20		10	27½	27¼	27⅛	+½
6⅞	2⅝	World Airw	6	9	5	4¾	5	+⅜
64⅝	41⅞	Wrigly 2.40a	12	24	61	60¼	61	
5½	3⅜	Wurlitzer		4	5½	5⅛	5¼	
4	1⅝	Wyly Corp		32	3⅜	3⅛	3¼	—⅛
87⅞	50¼	XeroxCp 1	16	1007	68¼	67⅛	68⅛	+⅞
12⅞	7¼	Xtra 2.67t	5	261	11¾	10¾	11½	+⅝
12	4¾	Yates Ind	8	15	11¾	11⅝	11⅝	
13	9¾	YngSDr .60a	5	2	11¾	11¾	11¾	
19¾	9¼	ZaleCorp .76	8	39	17½	17⅛	17⅛	—¼
15	9	Zale pfA .80		2	13½	13½	13½	—⅛
37⅜	22⅛	Zapata .60a	5	48	36	35¾	35⅞	+⅜
69	47	Zapata pf 2		1	70	70	70	+1
6	2¾	Zayre Corp		31	5½	5⅜	5⅜	—⅛
28⅝	10	ZenithRad 1	113	246	27¾	27⅛	27⅛	—⅜
12¾	4⅞	Zurn Ind .32	14	147	12¼	11⅞	11⅞	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

These securities having been sold, this announcement appears as a matter of record only.

NEW ISSUE

Kuwaiti Dinars 5,000,000

Autopistas del Atlantico

Concesionaria Española, S.A.

8¾ per cent. Guaranteed Notes Due 1985

(redeemable at the option of the Holders in 1980)

guaranteed by

Banco de Bilbao and Banco Hispano Americano

Kuwait International Investment Co. s.a.k.
Manufacturers Hanover Limited/Banco Pastor
Banco de Bilbao/European Banking Company Limited
Banco Hispano Americano on behalf of Europartners

Kuwait Financial Centre s.a.k. Kuwait International Finance Company s.a.k.
American Express Middle East Development Co. s.a.l. Arab Finance Corporation s.a.l.
Byblos Bank s.a.l. Euroseas Securities Limited International Financial Advisors k.s.c.
J. Henry Schroder and Co. s.a.l. Union Bank s.a.l.

The Al Ahli Bank of Kuwait k.s.c. The Bank of Kuwait and Middle East k.s.c.
The Commercial Bank of Kuwait s.a.k. The Gulf Bank k.s.c. The Industrial Bank of Kuwait s.a.k.
Kuwait Real Estate Bank k.s.c. The National Bank of Kuwait s.a.k.

8th July, 1975.

Kuwaiti Dinars 5,000,000

Autopistas del Atlantico

Concesionaria Española, S.A.

8¾ per cent. Guaranteed Notes Due 1985

(redeemable at the option of the Holders in 1980)

Autopistas del Atlantico has received the co-operation of its following Shareholders who have also given counter-guarantees to the Guarantors:—

Cajas de Ahorros de Vigo, Pontevedra, Santiago de Compostela and Orense
Banco del Noroeste Unión Industrial Bancaria Banca Más Sardá
Banco Occidental Banco Industrial del Mediterraneo
Banco Internacional de Comercio Banco de Barcelona
Liga Financiera Plurinver

American Stock Exchange Trading

—1975— High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Last	Net ch'ge
6¾	3⅛	AAV Cos .28	4	6	6	5⅝	5⅞	—⅛
6⅛	3⅜	AbrdMl .40b	8	3	5½	5⅜	5½	—¼
4	1⅜	Action Ind	7	6	2⅜	2⅜	2⅜	
14	6	AdobeO .10e	12	35	12⅛	12½	12¾	+⅛
3⅛	2	A&EPlast P	4	4	2⅞	2⅞	2⅞	+⅛
1⅛	½	Aegis Corp	6	7	1⅛	1	1⅛	
6⅞	2⅛	AeroFlo .15e	12	10	6⅛	5⅞	5⅞	—⅛
2⅜	1¼	Aeronca Inc		6	2⅜	2⅜	2⅜	—⅛
[illegible]	1½	AffilCap .081	8	7	1⅞	1⅞	1⅞	
6½	3⅛	Affil Hsp .20	12	2	6	6	6	+⅛
3½	2	After Six .10	4	8	3⅜	3¼	3⅜	
4¼	1½	Aiken Ind	8	28	4⅝	4⅝	4⅝	+½
7⅝	3½	AlrpxEl .10e	6	17	7½	7	7½	+⅜
47	15¾	AlaxM 1.07e	8	12	44½	43½	43⅞	—⅛
25	15¾	AlanWd .25p	1	15	16	15½	16	+½
6⅞	2⅜	Alaska Airl	10	54	5½	5¼	5⅛	+⅛
11⅞	5⅝	Alcolc .12e	6	6	9¼	9⅛	9⅛	—⅛
5½	3⅜	Alleghy Airl		62	4½	3⅞	4⅛	+⅛
2⅞	1⅜	AllegA wtO		2	2	2	2	
2⅜	⅞	AllegA wtN		2	1⅛	1⅛	1⅛	—⅛
7⅞	3¾	Alleg Cp wt		2	6⅝	6⅝	6⅝	+¼
2⅛	1⅜	Allied Art	17	4	2⅛	2¼	2⅛	
4⅞	1¾	Altamil Cp	3	31	3⅞	3¾	3⅞	—
1¼	9-16	Altec Corp	56	8	1⅛	1	1⅛	+⅛
½	3-16	Altec Cp wt		1	7-16	7-16	7-16	
12½	6½	AlterFds .50	5	6	11⅛	11⅛	11⅛	—⅛
51	42⅛	Alcoa pf3.75		z250	47¼	46¾	46¾	—½
13¼	3⅝	AMAX wt		21	11⅞	11⅜	11⅜	—⅛
4¼	1⅝	Amco Ind	4	5	3¾	3½	3½	
5½	1¾	AHessLL wt		17	4	3⅞	3⅞	
7¾	4¼	Am Agronics	1	8	4⅜	4⅛	4⅛	
7⅛	5	AmBiltrt .50	8	21	7¾	7⅝	7⅝	+⅛
11⅛	10⅜	AmBusP .26	9	12	10⅜	10	10	—⅛
⅜	3-16	ACenMtg wt		1	3-16	3-16	3-16	—⅛
15⅞	9⅜	A GarPd .30	5	13	10½	10	10	—¼
6⅝	3⅜	Am Intl Pict	4	34	5⅝	5	5½	
5⅝	3⅛	A Israel .26r	3	3	4⅞	4⅞	4⅞	
3½	2	A Kitchn Fd	4	5	2⅛	2⅛	2⅛	
15⅞	7¾	AMaizeA .40	5	69	15¼	14¾	15⅛	+¼
15¾	8⅛	AMaizeB .40	5	7	14⅜	14⅜	14⅜	
8	1⅞	AmMot Inns		65	6⅝	5⅝	6	
31½	27½	AmPetrof 2	4	2	31	31	31	
2⅛	1⅝	Am Plan Cp		2	2	2	2	
4½	2⅛	A Precs .25e	8	68	5½	4⅞	5⅛	+⅜
2⅛	1⅝	Am Rlty Tr		11	2⅛	2⅜	2⅛	
4	2	A SafEq .11t	16	18	3⅞	3¾	3¾	—⅛
4	1⅛	AmTrain Sv		1	3¾	2¾	2¾	—⅛
11⅞	4⅞	AMIC Cp	8	4	9⅞	9¾	9¾	+⅛
3½	1⅝	Anglo C .12e	8	8	3	3	3	
11⅞	4¼	Anixter .16	4	31	10	9½	9⅞	+⅜
4	1½	Anken .10e	8	21	5⅛	4¾	4¾	—⅜
7⅛	2⅞	Anthony .30t	8	18	5	5	5	
24⅝	12⅛	Aquil Ca .30	20	5	24⅛	24	24	
7¾	5	Ariz CL .10e		31	7	6½	6½	—⅛
2⅛	1⅛	Armac Ent		5	2⅜	2⅜	2⅜	
21⅞	6¾	ArminCp .12	6	112	20½	19⅝	20⅛	
4¼	3⅛	Arundel .49t		6	5	5	5	
9¼	4½	Arwood .25e	3	9	7⅝	7⅝	7⅝	
10	6⅞	Asamera .25	8	82	10¼	10	10⅛	+⅛
9⅛	5⅜	AshtOil Can	9	2	8¾	8½	8¾	
8½	4⅝	Aspro .40b	6	4	7⅜	7⅜	7⅜	+⅛
1⅛	1	Astrex Inc		3	1⅜	1⅛	1½	
1	½	Alco Ind	27	11	⅞	13-16	13-16	
2⅜	¾	ATI Inc	3	1	1⅜	1⅜	1⅜	
10⅞	5⅛	All Richl wt		93	10	9⅝	10	—⅛
8	7¼	Atlas CM B	10	15	7½	7⅜	7⅜	+⅛
3	⅜	Atlas Cp wt		34	2¼	2⅛	2⅛	—⅛
22¾	12⅞	Augatinc .15	16	3	18¾	18½	18½	—½
15⅝	10⅛	Austral Oil	10	35	15¼	14⅝	14¾	—¼
8	4⅛	AutoTrn .58t	20	21	6⅛	5⅞	6	
4⅞	1⅜	Auto Bldg	14	6	3⅛	3⅛	3⅛	
7¼	4¾	AutmSvc .20	8	1	7¼	7¼	7¼	+⅛
21¼	9⅛	AVC Cp .82t	4	12	21½	20⅞	21½	+¾
3⅞	2	AVEMC .07		1	2⅜	2⅜	2⅜	
25¼	16⅞	Avondl 1.20b	13	1	22⅞	22⅞	22⅞	—⅛
7½	3	AVX Corp	175	6	7	7	7	
6⅝	3½	Aydin Cp	7	6	5⅞	5⅞	5⅞	—⅛
		B						
8¼	4½	BldarMl .50	9	1	7⅜	7⅜	7⅜	+⅛
9⅝	3⅛	BakerM .15t	9	11	9	8¾	9	
6	4	BaldwS .44e		2	5⅜	5⅜	5⅜	+⅛
14⅞	11⅞	BanFd 1.12e		9	14¼	14⅛	14¼	+⅛
15-16	⅜	BangPun wt		5	¾	¾	¾	
10⅜	4⅜	BanstrCll Lt		126	8⅜	8¼	8⅜	—⅛
10⅜	4⅜	BanstrCll Lt		126	8⅜	8¼	8⅜	—⅛
3⅛	1⅞	Banner .04	4	3	3	3	3	
5½	2	Barnes Eng		2	4¼	4⅛	4⅛	+⅛
8⅛	4⅞	Barnwel Ind		4	7⅜	7⅜	7⅜	
5¼	3⅝	Barry R .24t	6	5	4⅝	4½	4½	—⅛
7½	4¾	BarryWr .40	6	5	6⅜	6⅜	6⅜	
1⅝	1	Bartell Med		2	1⅛	1⅛	1⅛	
3¾	2⅜	Barth Sp .20	10	2	2⅞	2⅞	2⅞	+⅛
2¾	1½	Baruch Fost	16	1	2¼	2¼	2¼	+⅛
9⅛	4½	BasinPet Cp	8	49	8⅜	8⅞	8⅞	
10⅝	7⅛	BayrkUt .72		5	9⅝	9½	9⅝	+¼
2⅜	1⅜	Bell Ind .08	5	30	2	2	2	
7-16	⅛	BenStMg wt		14	7-16	7-16	7-16	+1-16
5½	1¾	Benrus Crp	10	103	5⅞	5⅛	5⅞	+⅜
8⅛	2¼	Berg Bruns	20	42	8¼	8	8¼	+⅛
15¾	9¾	Brg B pf1.15		16	15½	15¾	15½	—⅛
9¾	3¾	Bertea .16b	7	1	7¼	7¼	7¼	—⅛
4⅞	1⅝	BethCp .10e	6	1	4⅞	4⅞	4⅞	—⅛
2½	1	Beverly Ent		20	2⅛	2	2	—⅛
19⅞	5⅜	Bic Pen .35	11	16	14¾	11⅝	11⅝	—⅛
25	12¾	Big Ber 1.20	5	4	23⅜	23¼	23⅜	—⅛
14⅞	9¾	BinkMf .80a	6	4	13½	13⅜	13⅜	+⅛
10¾	5⅞	BinnySm .60	10	12	9⅞	9⅝	9⅝	—¼
3¼	1½	Blount .08	7	5	3⅜	3½	3½	
3⅝	1⅜	Bluebird Inc	5	11	3⅛	3	3	
7⅝	3⅜	Bodin Ap .40	6	4	7	6⅞	6⅞	—⅛
10⅞	5	BoltBer .20c	10	42	10½	10⅜	10⅞	+1
23¼	7⅞	BradRa .05e	11	81	22⅝	22	22½	+½
18¼	6½	BradldC .20	20	45	11½	11	11	—½
2¾	1⅞	Branch .05e	19	4	2⅝	2½	2⅝	+⅛
8⅝	3⅞	BranifAr wt		77	7	6⅜	6⅞	+⅛
14⅞	10	Brascn A 1b	3	43	12⅛	11⅞	12	+⅛
13⅞	10	BraunEn .52	6	3	12⅞	12⅞	12⅞	+⅛
26¼	17½	Brewer 1.20	2	43	19¾	18⅞	19¼	+⅞
7⅞	4 1-16	BATob r.21e	6	3	6⅞	6⅞	6⅞	—⅛
2⅜	11-16	BroDart Ind	17	22	2⅛	2¼	2⅛	+⅛
9	4	Brooks P .20	6	7	8	8	8	—⅛
3⅛	2	BrownCo wt		63	2¾	2⅝	2¾	+⅛
14¼	8¼	BrnF B .52b	9	1	13⅞	13⅞	13⅞	
5⅞	4½	BrwnF pf.40		5	4⅜	4⅜	4½	
⅞	¼	BRT Rll wt		13	3-16	3-16	3-16	
5⅝	3⅛	Buildex .32	5	5	5¼	5¼	5¼	
12	7¼	Bundy 1.08		5	11½	11¼	11¼	—⅜
4⅝	1⅛	Burgess Ind	15	279	4⅞	4⅜	4⅞	+⅜
14⅞	5¾	BurnsInt .60	11	17	13⅝	13	13¼	
11⅞	6	ButlerInt .50	4	10	10	9¼	9¼	—½
23⅛	14⅞	Bullcs G Oil	5	89	21¾	20½	20½	—⅜
		C						
7¾	1⅛	Cablcom Gn	12	7	6¼	6⅝	6⅛	—⅛
5¼	1½	Cagles In A		3	5½	5½	5½	—⅛
13⅞	6¼	Caldor .15b	9	33	12⅞	12	12⅞	
7⅞	3⅛	Calcomp		74	6⅝	6	6⅛	—⅛
3⅜	2⅞	Cal Life Cp	6	1	2⅞	2⅝	2⅝	—⅛
11½	9	Cal PrtCm 1	9	12	12	12	12	
7⅝	5	Camco Inc	10	18	9½	9⅛	9⅛	+⅛
4 9-16	2⅞	CaChbA .25e	4	15	4	3⅞	4	+⅛
18⅛	9⅞	Campln .40b	8	8	15⅝	15⅜	15⅜	—⅛
3 15-16	1¾	CdnExp GO	18	26	3⅛	3	3	—⅛
5⅞	2⅛	Cdn Homstd	31	10	5⅛	5½	5½	
6⅞	4	CdnHydr .25	7	1	6¾	6¾	6¾	+¾
14½	11	CdnInP 1.28	5	2	14	14	14	
4¼	2 13-16	CdnMarc .40	7	1	4⅛	4⅛	4⅛	+1-16
4¼	1 13-16	CdnMerrill	41	14	4¾	4½	4½	—⅛
[illegible]2¼	6⅝	CdnOcc .12e	10	3	11½	11⅞	11⅛	+⅛
43	21½	Cdn SuprOil	10	2	40¾	40½	40½	—½
1⅛	½	Canverl Int		4	¾	¾	¾	+1-16
2½	1½	Canoga .10e	6	16	2⅛	2	2	
2⅜	1⅛	Capehart Cp		10	1⅜	1⅛	1⅛	—⅛
48⅛	18	CarbnInd 1a	5	82	41	40⅜	40½	—⅛
6⅞	2¼	Carcssa .20	8	23	6⅜	6⅛	6⅛	—⅛
80¼	57	Carnal 1.20b	18	68	78½	77¼	78½	+⅞
1¼	⅝	Carr wt		5	¾	¾	¾	
17½	10½	CastlAM .80	3	7	16½	16¼	16½	+½
15½	11⅝	CastlFd 1.20		4	14¾	14⅝	14¾	
1¾	1¼	Castleton In	41	6	1⅝	1⅝	1⅝	
5⅞	2⅜	Castlwd Int	7	18	5⅝	5⅜	5⅞	+⅛
14½	6¼	Cavitron Cp	13	23	12½	12⅛	12¼	—⅜
2⅜	1	CDI Corp	5	17	2	1⅞	1⅞	—⅛
1⅞	⅝	CelluCraft	18	8	1⅜	1½	1⅝	+⅛
38	31½	CenM pf3.50		z110	35¾	34⅞	35¾	+¾
4⅞	3¼	CentSec .30c		1	4½	4½	4½	
2¾	1⅝	Century Fac	13	2	2¼	2¼	2¼	+⅛
4¼	2⅜	Cenvill Com		11	3¾	3¾	3¾	
2¾	1¾	Certified Cp	4	3	2¼	2⅛	2¼	+¼
13-16	½	Certron Cp		3	⅜	⅜	⅜	
4⅝	2⅛	Champ Hom		219	4¼	4⅛	4½	
6¼	1⅛	Chartr Med	8	5	6	6	6	+¼
12⅛	8⅛	CHB Fd .57t	3	6	8⅞	8⅞	8⅞	+⅛
2¼	1¼	Chicken Unl		9	1½	1⅜	1½	+⅛
19¼	7½	Chieftn Dev	141	9	9⅞	9¾	9⅞	+⅛
12⅛	2⅞	Child World	18	24	10	10	10	—¼
4¼	2½	Cinema Fiv	10	5	4⅛	4½	4½	—¼
3⅞	1⅛	Cinerama		6	2⅛	2¼	2⅛	+⅛
9	5⅛	Circle K .30	6	7	6⅞	6⅞	6⅞	+⅛
5¼	3½	Citation .40	6	17	4½	4⅜	4½	
7½	4¼	CityGsFl .60	6	1	7⅛	7⅛	7⅛	
13⅞	8½	CK Petrolm	7	19	10	9⅞	10	
3⅛	1½	ClarkC .05e	3	1	2½	2½	2½	+⅛
9	4	Clark Gr .30	9	3	8¼	8⅛	8¼	—⅛
8¼	2⅜	Clarkson .16	7	58	8¼	7⅞	7⅞	+⅛
5¼	3	Clarostat	8	2	4½	4½	4½	—⅛
8¼	5⅛	Clausng .59e	4	1	7¼	7¼	7¼	
5¼	3⅜	Clopay .07r		3	3⅞	3⅞	3⅞	
4¼	1¼	CMI Corp	12	52	4¼	4	4	—⅛
14¾	3	Coachmn In	17	52	13⅞	13⅜	13⅞	+⅝
3	1½	Cohu In .15r	30	10	3	2⅞	2⅞	—⅛
9⅝	6¼	ColeNat .60	5	16	7⅞	7¾	7¾	
13	5½	Coleman .44	30	101	13⅛	12⅝	13	
4⅞	2¼	Colon Coml		20	3¼	3⅛	3¼	
20½	7	Cmbustn Eq	14	138	20⅜	19½	20	
31	24¾	Cominco 3e	6	16	30⅞	30¼	30½	
12⅞	8¾	ComlAlll .30	8	24	11¼	10½	10½	—¾
16⅝	11⅛	ComlMtl .60	2	20	14⅛	13¾	14⅛	—⅛
5¼	1⅞	Comdor BM		20	4⅜	4⅜	4⅜	
9¼	4½	ComPsycC .20	7	16	8¾	8½	8¾	+⅜
17½	14½	ComSv 1.62b	7	1	18⅛	18⅛	18⅛	
1½	¾	Compac Cp		1	¾	¾	¾	—1-16
7⅛	3⅛	Compo Ind		1	5¼	5¼	5¼	—⅛
1⅜	9-16	CompuDyn	11	45	1⅜	1¼	1¼	—⅛
1⅜	⅝	Compul Inv		7	1⅛	1⅛	1⅛	
3	1⅛	Concrd Fab	13	110	3½	3	3⅛	+⅜
7⅞	2	Condec Crp	4	26	7	6¾	6⅞	
1¾	1	Conroy Inc		5	1½	1⅜	1⅜	+⅛
9¾	5⅝	Con Oil Gas	11	40	8⅞	8¼	8¼	—⅛
9⅝	5⅞	Cons Ref .60	12	14	9¾	9⅝	9⅝	—⅛
4⅞	3⅛	Consyne Cp	9	4	4½	4½	4½	+⅛
1½	¾	Cont Mater		12	1⅛	1⅛	1⅛	+⅛
8⅝	5⅞	Cook El .40	7	6	8	7⅞	7⅞	—⅛
18¼	10	Cook Ind .40	3	76	18	16⅞	18	+⅜
13½	10⅝	CookPnt V 1	8	2	12¼	12⅛	12⅛	—⅛
4⅞	2⅞	Cooper Jar	31	4	4	4	4	
7¼	2⅞	Cordon Inn		38	5⅞	5¾	5⅞	+⅛
18¾	11¾	Core Labs	10	28	17⅞	17½	17⅝	
22⅝	14	Corenco .30	5	8	15⅛	15⅛	15⅛	+⅛
24	14½	CorrBlk 1.06	10	4	21⅝	21½	21⅝	—⅛
17¼	4⅝	CoxCbl Com	22	2	13⅞	13⅞	13⅞	
4½	2	Craig Corp	5	6	4⅛	4	4⅛	+⅛
5¼	2½	CramrE .11t	5	5	4½	4⅛	4⅛	—⅛
6⅞	5½	Crompton		3	8⅝	8½	8½	—⅜
36½	19⅝	Cross AT .84	14	3	33	32¾	33	+½
7	5⅝	CrowlyM .40	5	1	6¾	6⅝	6¾	
20¼	14½	CwnCPl .60r	3	3	19⅞	19⅛	19⅛	
11⅞	3	CRS Ds .10e	8	13	10	9⅞	9⅞	—⅛
8⅞	3⅜	CrutcR .55e	14	38	8⅛	7⅞	7⅞	—⅛
15¾	8¼	CrystlO .40e	7	156	14⅞	13⅝	14⅞	+⅞
8¾	7½	CSE Cp .40a	4	2	7½	7½	7½	
8	3¼	Cubic Cp .20		21	7½	7⅛	7½	+¼
		D						
5⅞	2¾	Damson Oil	28	331	5⅝	4¾	4¾	—½
37⅞	20	Daniell .28b	8	7	33¼	33	33	
6½	2⅛	Dataprod	7	39	5¾	5⅜	5⅜	—⅛
8⅝	5⅝	DayMin .10e	61	59	8	7⅝	7⅝	+⅛
⅜	¼	DCL Inc		4	⅜	⅜	⅜	—1-16
5⅛	3½	DeJurA .10e	20	4	4⅞	4½	4⅞	+¼
9⅛	5	Del Labs .24	6	1	8¾	8¾	8¾	
⅞	5-16	DeltaCp m		20	¾	¾	¾	
8¾	5⅝	Deltn Fd .54	13	4	8⅝	8⅝	8⅝	
14⅝	7⅛	DTalEz .20e	7	19	10	9¾	10	+⅛
18¾	14¾	Depslr 1.44	4	2	17⅞	17⅞	17⅞	+⅛
6⅞	2½	Dev Cp Am		24	5⅞	5⅝	5⅞	+⅛
29⅝	19½	DiamM Drll	7	31	26½	25⅞	26½	
3¼	1⅛	Diebold VC		4	3⅛	3	3⅛	—⅛
9⅛	4⅞	Digicon Inc	11	57	9	8½	8¾	
1½	7-16	Diodes Inc		12	1⅛	1⅛	1⅛	—⅛
3⅞	1¼	Discont Fab	6	1	2½	2½	2½	
33	12⅞	Diversey .70	11	39	32	31½	31⅞	
11⅝	5½	Dixilyn Cor	6	11	9⅞	9⅛	9⅛	—⅛
33¼	17¼	Dome Petrl	11	22	30¼	29½	30¼	+½
9½	5¼	DowneyS .30	4	3	8⅝	8½	8½	—⅛
11½	4½	Driver Harr	6	1	10¼	10¼	10¼	—⅛
11⅝	4½	DrgFair .40	7	36	11⅝	11⅛	11¼	
1⅛	½	Dunlop .07e		2	1¼	1⅛	1¼	+1-16
25	11⅞	DuplxPd .60	3	35	22¾	22¼	22⅞	—⅜
8⅞	4½	Dur Tst .25b	6	12	7¾	7¼	7⅜	
4⅛	1⅞	Dynlctn .05e	10	45	3¼	3⅛	3⅜	+⅛
7	2¼	Dynell .14t	29	126	8	6⅝	7¾	+⅜
		E						
2⅛	¾	Eagle Cloth	15	10	1⅜	1⅜	1⅜	—⅛
6⅞	3¼	EriScheb .36	28	58	6½	5¾	6⅜	+⅜
15⅞	8¾	EarthRes 1	7	97	15⅛	14¾	15⅛	+⅛
28½	18⅜	EasonO .10r	10	3	24⅞	24¾	24⅞	+⅛
3¾	2⅛	EazorEx .16	4	2	3	3	3	—⅛
9⅞	3½	Ecodyne	12	28	8¼	8	8¼	+⅛
23½	16½	Edglton .50r	3	13	21½	20¾	20¾	—1
4⅛	1	Edmos Cp		5	3⅜	3⅜	3⅜	—⅛
7	2⅞	Edo Corp	11	4	6½	6½	6½	+⅛
12½	4⅛	Edwrds .30a	6	22	11½	11⅛	11½	—⅛
5⅛	1⅛	Elcor Chm	13	42	4⅞	4¾	4⅞	
6¾	3⅞	El Hose .40	6	12	6⅝	6⅜	6⅜	
3⅛	1⅜	ElAudD .21t	4	14	2⅜	2⅜	2⅜	
9⅛	5⅛	ElecEng .32	5	4	9½	9½	9½	
2½	15-16	Elect Resch	23	13	2¾	2½	2¾	+⅜
20½	9	ElectricA 1	10	2	19⅞	19⅞	19⅞	
12⅝	7	ELT 10e	5	78	12⅞	12	12½	—⅛
7¾	4½	ErnstEC .44	5	18	7⅞	7⅝	7⅝	
7¼	2½	EssexCh .20	7	129	7	6¾	7	+¼
4¼	2⅛	Etz Lav .09c	2	3	3½	3½	3½	—⅛
8½	4½	EvanAr .10b	7	2	7⅜	7⅜	7⅜	+⅛
6	2⅞	Execuin .23t		1	4¾	4⅝	4¾	—⅛
		F						
5¼	1½	Fab Ind	19	37	5⅜	4¾	5	—⅛
5⅝	3¾	Fablon .40b	8	2	4⅝	4½	4⅝	+⅛
15½	4⅞	FabriCtr .12	10	7	14½	14¼	14⅜	—⅛
1¾	⅞	Fabrics Nat	7	3	1½	1½	1½	+⅛
3	⅞	FairTex Mil		1	2½	2½	2½	
4⅝	2½	Fairfld Nob	18	6	4⅛	4⅛	4⅛	
4¾	3	Fairmnt Ch	4	10	4⅜	4⅜	4⅜	—⅜
34½	16¾	FalconS .40	4	24	30¾	30⅛	30⅜	
5¼	1½	Fam Dol Str	42	7	4¾	4⅝	4⅝	
9¾	7⅝	FayDrg .06e	11	5	8	7⅞	7⅞	—⅛
3¼	1	FDI Inc .01e		4	2¾	2¼	2¾	—⅛
4¼	2	Fed Resrces		235	4¾	4½	4½	—⅛
22½	16¾	FedMart .60	5	4	18⅞	18⅞	18⅞	+⅛
11½	8½	Felmnt .12e	10	72	10½	10¼	10¼	+⅛
6	3½	Felsway .32	6	19	5⅝	5⅜	5⅜	
3⅜	2	Fibrebrd wt		19	3¼	3	3¼	+⅛
11⅝	4	FldlcG 1.36e	7	15	9¾	9	9	—⅛
6¼	2¾	Filmways	6	5	5¼	5¼	5¼	—⅛
15¾	5¼	FinSanB .20	6	6	11⅝	11¼	11¼	—⅜
6⅝	3⅝	FinGen .36b	10	14	6½	6⅛	6⅛	+⅛
4¾	2¼	FstDenv Ml		10	2⅜	2⅜	2⅜	—⅛
⅞	¼	Fst Denv wt		7	3-16	3-16	3-16	—1-16
1½	¾	Fst Rlty Inv		1	1	1	1	+⅛
9⅝	6⅜	FstSLSh .12	6	26	6⅞	6⅞	6⅞	+⅛
4⅛	1⅝	Fst Va Mtg		6	2	2	2	
⅝	⅛	FstVaMt wt		7	3-16	3-16	3-16	
14⅝	4½	FischrP .48t	10	6	13⅛	13⅛	13⅛	
3⅜	1⅜	Flagelnd .12	7	1	2¼	2¼	2¼	—⅛
1½	⅞	Flock Ind		10	1½	1½	1½	+⅛
4⅞	2¼	FlaRck .10e	22	7	3¼	3¼	3¼	
14⅞	8½	Flowers .32	7	1	12¼	12¼	12¼	—⅛
25⅝	10¼	FlukeJ .72t	10	9	24¾	24	24½	—⅛
25	11¼	Fly Dia Oil	6	30	20¼	19¾	20	
5¾	3¼	Foodrm .15e	3	3	5½	5½	5½	
10¼	5	Foote Minl	5	2	9¾	9¼	9¼	—⅛
35	25⅝	Foote pf2.20		3	34⅛	34	34	—½
72½	57½	FordCan 5e	4	z10	67¼	67⅛	67⅛	+⅛
5⅝	1⅜	Forest Labs		1	5¼	5¼	5¼	—⅛
3⅝	2⅛	FPA Corp		1	3¼	3¼	3¼	+⅛
8⅞	4	FrankNu .32	6	5	8	8	8	+⅛
34	21⅝	Fresnillo 1b	6	50	28¼	28	28½	+⅛
6	4½	Friedm .18a	2	13	5¼	5	5	—⅛
2⅞	1⅛	Frier Ind		1	2⅛	2⅛	2⅛	
13⅞	6⅝	Frigimp .55t	10	27	11⅝	11¼	11¼	—⅜
13⅛	6⅞	Frigitronic	27	106	12¾	11⅞	12⅜	+⅜
9⅝	5	Frischs .30b	7	5	7⅛	7½	7½	
5½	3⅝	Frontier Air	4	28	4½	4⅜	4½	+⅛
		G						
7⅜	4¼	Gabriel .05e	5	12	7	7	7	
5⅞	1½	Galaxy Cpt		30	5¼	5⅛	5¼	
5	3	Garind .07p	3	5	3⅛	3⅛	3⅛	
37	14¼	Gearhart .40	10	233	35⅞	33⅞	34⅛	—⅜
1½	13-16	Gen Builders		7	1½	1½	1½	+⅛
20½	18¾	Gen Ed Svc	6	1	18⅞	18⅞	18⅞	—⅛
2⅞	1⅜	G Empl .28r	11	2	2⅛	2⅛	2⅛	+⅛
1⅞	7-16	G Housewar		88	1	1	1	—⅛
3¼	1⅛	Gen Resrch		10	3	3	3	
6⅞	2⅞	Generics Cp	14	34	6⅜	6¼	6½	+⅛
4¼	1⅜	Genge Inc		3	3¼	3¼	3¼	
2⅛	1	Genisco Tch	7	3	1⅞	1⅞	1⅞	
2⅞	1⅛	Geon Ind		39	2½	2⅜	2½	
13⅜	9	Giant Y .40a	38	63	10¾	10¼	10½	+¼
5	2¼	GIT Rlt .96e	7	5	5	5	5	
2⅞	1⅛	Gladding Cp		2	2⅛	2⅛	2⅛	
34½	18½	Glatfelter 2	4	18	30	29½	29½	—¾
62⅞	34½	Glatfl pf2.50		1	55½	55½	55½	+1¾
4⅞	3⅜	Glen Ger .16	13	13	5	4⅞	5	+⅛
7½	3½	Globelnd .40	5	2	7	7	7	
9½	4¼	Glosser .26	5	1	8⅞	8⅞	8⅞	—⅛
4⅛	3	Gldblatt .24	44	2	3½	3½	3½	
24⅞	12	Golden Cycl	34	312	19⅞	16½	18⅞	—3⅜
5	1¼	Gold W Mob		7	5	5	5	
1⅛	7-16	Goldfield Cp		136	1⅜	1¼	1⅜	+⅛
3¼	1½	GoodLS .10		1	2⅛	2⅛	2⅛	+⅛
4⅛	2½	Goodrich wt		78	3¼	3⅛	3¼	
3⅛	1⅜	Gorin Strs	9	3	3	3	3	—⅛
3¾	2½	Gouldinc wt		6	3⅜	3⅜	3⅜	—⅛
29⅛	17¼	Grainger .20	22	50	27½	26⅞	27⅛	+⅛
6⅞	3⅛	GrandA .05e	11	3	6⅛	6⅛	6⅛	+⅛
8⅞	6	GrandCll .20	8	2	7¾	7¾	7¾	
5¼	7-16	Granite Mgt		59	3⅞	3⅞	3⅞	—⅛
4	2⅛	Gt Am Ind	3	1	3⅜	3⅜	3⅜	
4⅞	2⅛	GtBasin Pet	38	719	3⅜	3¼	3⅜	+⅛
29⅞	11	Gt Lk Ch .18	13	42	26⅞	25½	25⅞	+⅛
7	2⅞	GtScotS .10r	6	3	5⅞	5⅞	5⅞	
3⅞	½	Greenman	8	18	3⅞	3⅞	3⅞	—⅛
6¼	2½	GreerHy .12	5	11	5¾	5½	5¾	—⅛
5⅞	3¾	GREIT .40		5	5	5	5	—⅛
3⅛	1⅞	Greyhd C	23	7	3	3	3	
15⅝	7½	GRI Cp .40	4	1	8¾	8¾	8¾	
8	4⅛	Grow C .32b	7	3	7¼	7	7	
1⅜	½	Gruen Ind		3	1¼	1⅛	1⅛	+⅛
1⅛	13-16	GSC En .42c	15	2	1⅛	1⅛	1⅛	
1¾	1	GTI Corp		2	1⅝	1½	1⅝	—⅛
6¼	4⅝	GuardCh .40	12	1	5	5	5	
4¼	2	Guilford .20	475	4	4¼	4¼	4¼	
⅝	⅛	GulfMRlt wt		5	¼	¼	¼	
5⅝	2⅛	GulfRep Fin	3	63	4⅞	4½	4⅞	+⅛
9⅞	4¾	Glfstrm LD	9	2	6¾	6⅝	6⅝	—⅛
		H						
4½	2½	HampD .15e	3	13	3½	3⅜	3½	
4¼	1⅛	Hampin Ind		2	3⅞	3⅞	3⅞	—⅛
12½	7½	Hanovr Pen	13	29	10⅛	10⅛	10⅛	
6¾	3⅞	HanvSq .53p	3	9	4⅛	4	4⅛	+⅛
16⅞	5⅝	Harmn .20b	5	11	15¼	15	15⅛	
16	6⅝	HartzMt Cp	21	52	15¾	15½	15⅝	—⅛
1⅛	⅜	Harvey Grp		2	⅞	⅞	⅞	+⅛
3⅞	1¾	Hasbro Ind	68	4	3	3	3	
5⅝	3⅝	HawaiA .10r	3	4	3½	3⅜	3⅜	+⅛
5⅜	2¼	Halth Chm	5	2	5⅜	5	5	
2⅞	11-16	Helnick Inst	33	7	2	1⅞	2	
3½	1⅜	Hellmn .15p		18	1⅞	1⅞	1⅞	
2⅞	1⅜	Herndale En	3	2	2⅛	2¼	2¼	+⅛
11⅝	5⅝	Her Mal .48	5	8	11⅛	11⅛	11⅛	
12⅛	7½	HiShea .09h	9	1	10⅛	10½	10⅛	+⅛
5	3⅛	Hillhvn .12e	6	3	4⅛	4⅛	4⅛	—⅛
17¾	6	Hiptrnic .20	23	4	17⅜	17⅜	17⅜	+⅛
2⅞	1⅜	Holly Corp	5	13	2⅜	2¼	2⅜	+⅛
30	16½	HomeOA .50	12	1	27¾	27¾	27¾	—⅛
17¼	15⅜	HormelG .92	5	9	16⅜	16¼	16⅜	
8½	3¼	Horn Hardrt		5	7¾	7¾	7¾	
7	3⅜	HospM .87e	7	13	6¾	6½	6¾	
7-16	⅛	HospMtg wt		7	5-16	5-16	5-16	—1-16
11⅛	3¾	Hosp Mtr In	10	1	6⅝	6⅜	6⅝	—⅛
12¼	7½	Hotell 1.74e	8	58	9⅞	9¾	9¾	
4⅝	2⅝	HousRon .18	8	3	4½	4¼	4¼	
5⅞	3⅜	House Vl .32	8	24	5	5	5	—⅛
27¾	19⅞	HoustOil .48	12	342	25⅝	24¾	24⅞	—⅜
2⅞	1⅜	Howell Ind	4	5	2¼	2⅜	2¼	+⅛
34¼	16⅛	HudB O 1.20	10	4	33	32½	32½	—1
5	1⅝	Hudson Gen		6	4¾	4¾	4¾	
5¼	4	Hufhrn .40e		2	5	5	5	
3¼	1½	HuntHlt .10e	6	10	3	3	3	—⅛
20⅞	11⅝	HuskyO .50	5	4	19	18⅞	18⅞	—⅛
6⅛	2	Hycel Inc	42	16	4⅛	4⅛	4⅛	—⅛
		I						
12⅜	7⅝	ICM R 1.39e	7	5	9⅞	9¾	9¾	—⅛
6	1⅞	Imoco Gate	5	6	4½	4⅜	4½	+⅛
7	2⅛	ImpCh .24e	5	1	5¾	5⅝	5¾	
1½	⅞	ImpGrp .09a	12	2	1⅛	1½	1½	+1-16
4⅞	2⅜	Imper Ind	5	4	3⅜	3⅜	3⅜	—⅛
29⅞	22	ImpOil A .80	13	32	27⅞	27½	27⅞	+⅛
1⅞	15-16	Inarco		5	1½	1½	1½	
10¼	2	Incoterm A	519	23	10⅝	10⅛	10⅝	+⅛
1⅜	⅞	IndianHd wt		2	1½	1½	1½	
1⅞	9-16	InRight Svc	4	10	1⅜	1¼	1¼	—⅛
2⅝	1½	Inolex Corp		6	2⅜	2⅜	2⅜	+⅛
6⅞	3¾	Instron .20	10	2	6	6	6	—⅛
1½	⅝	Instrum Sys	16	40	1¼	1⅛	1⅛	—⅛
3⅞	13-16	Intrmedco	12	7	3¼	3¼	3¼	—⅛
1¾	5-16	Intl Banknot	112	66	1¼	1⅛	1⅛	
18¾	6½	Int Cour .24	15	11	17	17	17	+⅛
3⅞	1¼	Int Foodsvc		4	2⅜	2⅜	2⅜	—⅛
2⅞	1¼	InFuneral S	6	12	2⅜	2⅜	2⅜	
17⅜	6½	IntGenln .70	3	4	10⅝	10¼	10¼	—⅛
4	2¼	Int Prot .18		1	2⅜	2⅜	2⅜	—⅛
1⅝	7-16	Interphoto		1	1⅛	1⅛	1⅛	—⅛
19½	8¼	Interpool	5	38	14¾	14¼	14¼	—⅛
30⅞	18½	IntSvCon .25	11	z3300	31	30⅜	31	+⅛
11½	6½	Interway Cp	4	229	8⅞	8⅝	8⅞	+⅛
3¼	1	Investm Fla	10	1	1⅜	1⅜	1⅜	+⅛
22	14¼	InDiv A 1.30	6	13	17⅛	17	17⅛	+⅛
17⅞	7	Ionics Inc	21	4	16⅞	16⅜	16⅜	—⅛
9½	3⅞	IroqBrd .16	9	13	8¾	8½	8¾	+⅛
4½	1⅝	Irvin Indust	6	1	4	4	4	
6¾	5½	IsraelD .84e		2	6⅝	6⅝	6⅝	+⅛
8¼	3⅛	Itel Corp	6	89	8⅛	7⅞	8⅛	
		J						
8⅛	3¾	Jaclyn .30a	5	4	6⅞	6⅝	6⅞	+⅛
12⅝	5⅛	Jacobs Eng	6	18	11¾	11⅝	11⅝	—⅛
4½	1⅞	Jamswy .11t	8	26	4	4	4	+⅛
8⅛	3⅜	Jeannet .22t	6	21	8	8	8	
2⅝	1¼	Jetronic Ind	5	4	1¾	1⅝	1⅝	+⅛
28	18⅛	John Pd .25	17	4	22⅞	22⅞	22⅞	+⅛
5	2¼	Juniper Pet	12	55	4⅝	4½	4⅝	—⅛
		K						
3	1¼	K Tel g ntl		3	2⅝	2⅝	2⅝	+⅛
10⅞	4¼	KaisrInd .26	6	179	10¼	10	10¼	+⅛
1½	⅝	Kalvex Inc		103	1¼	1⅛	1¼	+⅛
6½	3¾	KaneMill wt		58	6½	6	6½	+⅛
26⅞	17	KanebSv .90	8	7	25	24⅝	24⅝	
13-16	5-16	Kavanau		16	⅝	⅝	⅝	
3⅛	2⅛	Kay Corp		9	3¼	3⅛	3⅛	
4¼	3	KenwinS .34	5	1	4⅛	4⅛	4⅛	
7⅛	2	Ketchm .14t	9	25	5⅞	5⅞	5⅞	—⅛
17⅝	11¾	Kewane .43a	6	35	18½	17⅞	17⅞	—⅛
3	1⅛	Key Co .08		7	1⅛	1⅛	1⅛	
8⅝	4	Keystind .20	4	7	6⅞	5⅞	5⅞	—⅛
2⅛	¾	Kin Ark Crp	12	38	2	1⅞	2	+⅛
10⅝	7¾	KingRd .15e	6	1	8⅞	8⅞	8⅞	+⅛
37½	25⅝	Kirbylnd .60	8	3	36⅛	36	36⅛	+⅛
2¾	1⅛	Kit Mfg		8	2¼	2¼	2¼	+⅛
2⅞	⅞	KleerVu Ind		1	2	2	2	+⅛
4	1¼	Kleinerts		18	3	3	3	
13¼	4⅜	Knicker Toy	6	32	13	12⅝	13	
19⅞	7¾	Kolmorg .40	7	4	18½	18⅞	18⅞	+⅛
5¾	2½	KuhnStr .10	6	8	5½	5⅜	5½	+⅛
		L						
5⅝	2½	LaBarge .04	4	3	3¼	3¼	3¾	
8⅝	3½	LafRad .06e	10	51	8⅛	7¾	7⅞	—⅛
4⅝	2⅞	Lake Shore	10	13	3 5-16	3 3-16	3⅜	+
4½	2¼	LaPoint .10e	6	33	5	4⅝	5	+⅛
1⅛	½	LaTour Bck		2	15-16	15-16	15-16	+1-16
8¾	4½	LCA Cp .45	12	38	8⅛	8	8⅛	
9⅝	5⅝	LeaRon .24a	7	13	8⅝	8½	8½	
7⅜	5½	Leath Co .36	8	4	6¾	6⅞	6⅞	+⅛
3⅞	2⅛	Lee Nail	52	11	3½	3⅜	3½	
7¾	3½	Lee Pharm	85	6	5⅝	5⅛	5⅛	—⅛
8⅞	4¾	Leigh Pr .40	6	3	8	8	8	
2⅞	⅞	Leisure Tec		1	1⅞	1⅞	1⅞	
6⅛	3½	LesFay .32b	6	3	6⅛	6	6	
4¾	1⅜	Liberty Fab	7	2	4⅝	4¼	4¾	
1½	⅞	LilyLynn A	5	1	1⅜	1⅜	1⅜	—⅛
3⅞	1¼	Lincoln Am	11	10	3⅜	3¼	3⅜	+⅛
5⅝	2⅛	Lloyds Elec	133	47	4⅝	4¼	4	
2½	1	Lodge S .13c	7	12	2⅞	2⅝	2⅞	+⅛
15	7½	Lohmn .60a	8	3	14⅛	14⅛	14⅛	—⅛
8¼	3⅜	LoewThe wt		107	8	7⅞	8	+⅛
3⅛	1⅝	Logistic .12c	8	205	3⅝	3¼	3½	
10⅛	7¾	LaGenSv .68	9	6	9⅛	9⅛	9⅛	
4	1⅜	LTVCorp wt		27	2¼	2⅛	2⅛	
2⅞	1⅞	Lynch Corp	6	26	2⅛	2	2	—⅛
		M						
1⅜	½	Macrod Ind		37	1⅛	1	1	
14	9¼	Me Pbs 1.32	6	2	13⅞	13¾	13⅞	+⅛
8⅛	5	Mangood .20	11	1	7	7	7	+⅛
4½	3½	ManhLfe .20	9	12	3¾	3⅝	3¾	
5⅛	3⅝	MansldT .10	21	8	4⅝	4½	4⅝	
2⅞	2¼	Marinduq B	20	127	2⅛	2⅛	2⅛	—1-16
18⅜	14½	MarkCl .05h	5	23	17	16⅝	16¾	+⅛
7⅛	1⅜	Marlene Ind	5	1	5½	5½	5½	+⅛
5	4	MarshF .24			4½	4½	4½	
7¼	3	Marshal Ind	4	10	6¼	6⅛	6⅛	—⅛
5¼	3¾	Maslnd Son		8	4⅞	4¾	4¾	—⅛
20⅞	5⅝	Masneiln .30	8	23	20⅞	20¼	20⅝	+⅛
8⅝	3	MaterRe .20	8	6	6½	6½	6½	+⅛
5⅝	2	MaulBro .10	22	25	4½	4⅜	4⅜	—⅛
5⅞	2⅛	McCull Oil	20	113	5	4⅝	4⅞	—⅛
15	6	McDonh .60	5	1	12½	12½	12½	—⅛
5½	3⅝	Mclntsh .32	14	2	5⅝	5⅜	5⅜	—⅛
3⅝	1⅜	McKeon Cn		39	3¼	3	3	—⅛
11½	8½	Means FW 1	6	1	10⅞	10⅞	10⅞	—⅛
9½	6⅛	Medalst .40b	7	7	7⅝	7½	7½	—⅛
1¼	⅝	Medaln Lois		1	15-16	15-16	15-16	—1-16
6⅛	3	Modenco .12	6	80	6⅛	6	6	—⅛
22½	16⅝	MediaGn .60	12	6	32⅞	32½	32⅞	+⅛
7¾	6⅝	Mego Intl	6	62	7⅞	7½	7⅞	—⅛
11	6¾	MEM Co .72	4	7	9⅞	9⅝	9⅞	+⅛
3⅝	1⅜	Metrocare	10	8	2	1⅞	2	—⅛
1½	½	Metro Grtg		3	1⅛	1⅛	1⅛	
2	1⅛	Mich Genl		20	1⅜	1⅜	1⅜	+⅛
18⅞	11¾	MichSug 1a	1	15	14⅞	14⅝	14⅞	+⅛
6	2¾	Midld Co .10		2	5⅜	5⅜	5⅜	—⅛
7½	4¼	MidldGl .10e	5	1	6¾	6¾	6¾	
20¼	7⅝	Milgo Elect	7	71	18⅛	17⅞	17⅞	—⅛
9	4½	Miller H	1	1	5¾	5¾	5¾	—⅛
43⅞	7⅜	MillerW .60	10	z1650	41⅛	40⅝	40⅝	—1⅛
18⅛	8	Mil Roy .20e	14	7	16⅞	16½	16⅞	+⅛
1½	½	Mission IT		16	1	15-16	15-16	—1-16
17½	11	MoPac 1.20	4	18	15⅝	15⅛	15⅛	—⅛
17⅞	9	Mitchll 1.57t	7	12	16	15⅞	16	
4¼	3¼	Mite Cp .16	4	57	4⅜	4⅜	4⅜	+⅛
1¼	½	MoAmCo Cp		176	⅝	⅝	⅝	—⅛
5⅛	2¼	Modern Md	12	2	3⅛	3⅛	3⅛	—⅛
11⅛	6	Molycrp wt		45	8⅛	7⅞	7⅞	
11¼	7	Moog .40	5	15	10½	10⅛	10⅛	—⅛
4⅝	2⅛	MtgGth .60e		2	3⅛	3⅛	3⅛	—⅛
4	2⅛	Morton S .32	6	7	4	3⅞	3⅞	—⅛
15	11⅛	MtVMil 1.20	5	1	14½	14¼	14¼	
4½	3¼	Mov Star .30	7	6	4	4	4	—⅛
1⅝	⅛	Movielab	6	6	1⅜	1⅛	1⅛	—⅛
14½	6⅝	MPB Cp .30	5	9	13⅝	13½	13⅝	
3⅛	1	MPO Video		2	3⅛	3⅛	3⅛	—⅛
1⅞	½	MPS Intl Cp		1	1¼	1¼	1¼	+⅛
4¼	2⅞	MultiAm .20	206	22	4⅛	3¾	4⅛	+⅛
		N						
5½	1⅝	Napco Ind	6	10	4¼	4⅛	4⅛	
5	3½	Nat Alfalfa		1	4⅛	4⅛	4⅛	
6⅞	2½	N Distr .10e	5	4	6½	6⅜	6½	+⅛
1¼	⅝	NatHlth Enl		7	1	1	1	
1¼	½	Natldn wt		173	1¼	1⅛	1¼	+⅛

(Continued on next page.)

Automatic Data Processing, Inc.

has acquired

The Cyphernetics Corporation

The undersigned initiated and assisted in the negotiation of this transaction.

Kuhn, Loeb & Co.

July 9, 1975

International Stock Indexes

	Yest.	Prev	High 1975
Amsterdam	91.50	92.30	97.29
Brussels	133.85	135.95	137.50
Frankfurt	135.73	136.44	142.59
London 30	329.40	317.70	365.30
London 500	142.69	140.70	158.14
Milan	86.01	87.24	102.86
Paris	123.30	124.20	128.70
Sydney	375.56	278.06	323.55
Tokyo (n)	324.48	326.70	333.11
Tokyo (o)	4369.93	4410.60	4564.32
Zurich	267.10	269.20	281.20

(n) New. (o) Old.

Tokyo Exchange

July 8, 1975

	Price Yen
Asahi Glass	262
Canon	196
Dai Nip Print.	481
Fuji Bank	360
Fuji Photo	397
Hitachi	152
Honda Motor	571
C. Itoh	395
Japan Air Lines	1,600
Kansai El. Pwr.	799
Kao Soap	369
Kirin Brewery	308
Komatsu	430
Kubota	335
Matsu Ind.	550
Matsu E. Wks.	
Mitsubi Hvy. Ind.	
Mitsubi Corp.	
Mitsui Co.	
Mitsukoshi	
Nippon Elec.	
Sharp	
Shiseido	
Sony Corp.	
Sumitomo Bank	
Taisho Marine	
Takeda	
Teijin	
Tokyo Marine	
Toray	
Toyota	

American Stock Exchange Trading

(Continued from preceding page.)

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
3⅞	1⅜	NKinney Cp	300	41	3⅛	3	3	—⅛
10¼	4⅝	NRandC .04b	4	16	8⅝	8⅛	8¼	—¼
2⅞	2⅛	Nat Paragn	8	30	4⅛	4⅛	4⅛	
		Nat Patent	65	297	13½	13	13	
1½	⅝	Nat System	19	4	1⅛	1⅛	1⅛	
13⅞	9⅛	NatwHo .24	11	20	13⅛	13	13	+⅛
6⅛	4⅛	Nelsner .05p		6	5⅛	5⅛	5⅛	
2⅞	1⅝	Nelly Don		8	2⅞	2⅝	2⅝	
1⅝	15-16	NestLM .10e		5	1⅛	1⅛	1⅛	
16	9⅛	Newcor .26	4	4	14⅛	14⅛	14⅛	
35⅜	17⅝	NENuclr .30	17	12	33	32⅝	32⅞	—⅛
12	9⅛	NHamp .45e	6	4	9⅜	9⅜	9⅜	—¼
20½	8⅝	NMex Ariz	79	6	19	18⅞	19	+⅜
4½	1⅜	Newpark Rs	8	101	3⅝	3⅜	3⅝	—⅛
8½	3⅞	N Proc .25e	12	48	7⅞	7⅝	7⅞	
12¾	7⅝	NYTimes .40	7	36	11⅞	11⅝	11⅞	
2⅜	⅞	Nexos .14f	20	5	2⅝	2⅝	2⅝	—⅛
9	5⅛	NiagFSv .34	4	1	8⅝	8⅝	8⅝	—⅛
23⅝	7⅝	Nolex Cp	42	37	18⅞	18	18⅞	+⅞
9⅜	5⅝	Nolex Cp wi		34	9⅝	9⅛	9⅝	+⅜
3⅛	1⅜	Nortek Inc	7	201	4	3⅞	3⅞	+⅜
1⅛	9-16	NoAmMt wt		2	¾	¾	¾	+⅛
11⅛	3⅛	NorAm Roy	15	7	10⅛	9⅝	10⅛	+⅜
5¼	2 9-16	NorCdn Oils	14	35	4¾	4⅝	4⅝	+1-16
4⅛	¾	NNGMob wt		209	⅞	¾	⅞	—⅛
5⅞	1⅛	Nuclear Dat	7	6	5⅛	5⅛	5⅛	
13⅞	9	NomacO Gs	21	1	10½	10½	10½	
		O						
7⅞	3⅝	Oakwd Hom	5	4	5⅝	5⅝	5⅝	+⅛
5⅞	2⅝	OEA Inc .15	7	4	5	5	5	—⅛
24⅛	15⅞	Offshore Co	7	4	23½	23	23¼	
32⅞	14	OhioBrs 1.40	4	39	30⅛	28	30⅛	+1⅝
3	1½	Oila Ind	17	2	2⅞	2⅞	2⅞	—⅛
15⅛	8	OnLine Sys	8	7	15	14⅞	15	
24⅝	12	OnanCp .20e	9	28	27⅛	24⅝	26⅞	+1⅞
69¼	43	OOklep Cop	6	z100	47⅝	47⅛	47⅜	+⅛
3⅛	⅛	Originala		2	1⅛	1⅛	1⅛	
8⅞	3⅞	OrioleHo .70	3	2	7	7	7	
1⅝	1⅛	Ormand Ind	5	7	1⅝	1½	1½	—⅛
6⅝	4⅛	OSullvan .50	6	2	6	6	6	
5⅞	2⅛	Outdr Sport	8	2	4	4	4	
9⅛	5⅛	OverhDr .40	10	70	7½	6⅞	7¼	+⅝
3⅞	2⅛	Overs Secur		1	3	3	3	
2⅝	1	Oxford Fst		6	1⅝	1⅛	1⅝	
3½	2½	OzarkA .05e	4	72	3	2⅞	2⅞	—⅛
		P						
1⅝	⅞	P&F Indust	5	62	1⅝	1⅝	1⅝	
18½	16	PGEApf 1.50		4	17⅛	17⅛	17⅛	
15¼	14⅛	PGE pf1.37		2	15	15	15	
13⅞	12¼	PG 4.8pf1.20		1	13⅝	13⅝	13⅝	—⅛
14	10⅝	PG 4.3pf1.09		1	12	12	12	—⅛
26⅛	23⅝	PG 9.2pf2.32		4	25⅝	25⅝	25⅝	
24⅞	21	PG 8.1pf2.04		2	22⅛	22⅛	22⅛	—⅛
25⅞	22⅛	PGE 9pf2.25		3	24⅛	24⅛	24⅛	+⅛
24	21⅛	PG 8.2pf2.05		2	22⅝	22½	22⅝	+⅛
50	43½	PacLt pf4.75		z30	46	46	46	—¼
48⅛	39	PacLt pf4.50		z100	42⅛	42⅛	42⅛	—1½
14⅞	11⅝	PNvTel 1.20	10	19	14⅞	14⅛	14⅝	+⅛
43⅝	11⅛	PallCp .40	17	11	43⅝	41⅛	41⅝	—1⅞
3⅛	15-16	Palomr Finl		17	3⅛	2⅝	2⅝	—⅛
13½	6⅛	PanOcean O	283	139	11¾	11	11⅝	+⅛
5⅝	3⅛	Pantasote	2	12	3⅞	3⅝	3⅝	—⅛
6⅛	3	ParaPk .10a	3	2	5⅛	5⅛	5⅛	—⅛
3⅛	2⅛	Park El .10e		4	2⅝	2⅛	2⅛	—⅛
9⅞	2⅝	PkwDis .10e	8	8	9⅛	9⅛	9⅛	
30⅛	11	Parsons .75a	10	39	28⅛	27⅝	27⅞	—⅛
1½	⅛	Pat Fashion		13	1½	1⅛	1½	
5	2½	Patagonia		20	4	4	4	—⅛
7⅞	5⅛	PatoCG .70e	8	29	6	5⅝	5⅞	—⅛
11⅛	7	PatrkP .86t	8	46	9⅛	9½	9½	—⅛
2¼	1⅝	Pemcor Inc	5	5	2	2	2	
8⅛	6⅞	PennEng .60	4	8	8	7⅞	8	
9⅞	7⅞	PenRIE 1.15	7	10	9⅞	9½	9⅝	+⅛
15-16	7-16	Pentron Ind		2	11-16	11-16	11-16	
22⅝	11	PepBoys 1	8	4	21⅞	21½	21½	—⅛
10⅛	4⅝	PepCm .40b	5	5	9½	9½	9½	
6⅞	4	PerinlCp .35	4	19	5½	5¼	5¼	+¼
2⅛	⅝	Permaner		221	1½	1⅛	1½	+⅛
7⅛	1⅝	Periac Corp	7	18	6⅛	6	6	—⅛
8⅞	4⅝	Petro Lewis	7	1	7⅞	7⅞	7⅞	—⅛
7⅞	4⅞	Phil LD .52r	4	10	6½	6½	6½	—⅛
7½	3⅝	Phoenix Stl	2	35	4⅝	4⅜	4⅜	—⅛
7	2⅝	PicNPay .12	8	9	7	6¾	6⅞	+⅛
2⅛	1	Piedlnd .18e		2	1⅞	1¾	1¾	
6	2½	PionPk .10e	10	1	5¼	5¼	5¼	
1¼	11-16	Pioneer Sys		1	1	1	1	
5⅞	2¼	Pioneer Tex	5	15	5⅝	5½	5⅝	+⅛
21⅜	11⅝	PitDeMoin 1	15	26	22⅝	19½	22⅞	+2⅝
6⅞	5	PitWVa .56a	9	12	5⅞	5⅝	5⅞	
37½	17¼	Pittway .b	12	56	39	37½	39	+1½
15⅛	3⅛	Plant Ind	19	21	10⅞	10⅛	10⅝	—⅛
21⅞	8	Planirn .10e	9	3	20	19⅝	19⅝	—⅛
5-16	⅛	Plaza Rlt wt		5	3-16	3-16	3-16	
3⅝	1⅜	PlyGem .51t	11	17	3½	3⅛	3⅛	+⅛
2⅞	2	Plym Rub A		1	2	2	2	
⅝	5-16	PNB MR wt		57	½	⅜	½	
11⅞	9⅛	PneuSca .80	11	z2150	11½	9¾	10⅛	+1
11½	4⅛	Pocumo .60	5	14	10½	10⅛	10⅛	+⅛
2⅛	5-16	Poloron Pd		13	1⅛	1½	1⅛	+⅛
8⅞	5⅝	Polychr .79t	6	5	7½	7⅛	7⅛	—⅛
5½	2½	Prairie Oil	16	28	4½	4⅛	4⅛	—⅛
12½	9⅛	Pratt Lmb 1	24	3	11½	11⅛	11½	+⅛
27¼	25⅞	PratL pf2.25		1	26½	26½	26½	
5⅝	3⅝	Pratt Rd .30	7	12	5½	5½	5½	+⅛
27⅛	17¼	Prent Ha l 1	13	104	23½	23	23	—½
5	3⅛	PresRl B .22		2	3⅝	3⅝	3⅝	
4⅛	1⅝	Presley Cos		8	3⅛	3½	3⅛	+⅛
3⅛	1⅝	PrimMt .12t	100	36	3⅛	3	3	+⅛
9⅛	5⅝	ProCT 1.15e	7	3	7⅝	7⅜	7⅜	—⅛
8⅞	7⅛	ProvGas .80	19	10	8⅞	8⅛	8⅝	+⅛
3⅛	1⅛	PrudBdg .24	8	11	3½	3⅛	3⅛	
2⅛	1⅛	Pulte Hmes	150	6	3	2⅝	3	
3⅞	1⅝	PuntaGrd ls	14	14	3	3	3	
19¼	9	Putnam .69a	7	70	14	13¼	14	+1
		R						
7⅛	3⅛	Racon .28a	4	12	6⅛	6⅛	6⅛	+⅛
18⅝	7⅝	Ranchrs Ex	9	22	17⅛	16⅝	16⅞	—⅛
20¼	12¼	RangrO Can	55	32	19⅞	19⅛	19⅛	—⅛
14½	9⅝	Ransbrg .80	6	8	12½	12⅛	12½	
2⅞	2⅝	Rath Pack		15	3⅛	3⅛	3⅛	
14⅜	9⅛	RaymPr .40	67	3	13	12⅞	12⅞	—⅛
5	2⅝	RB Indust	6	3	4⅝	4⅛	4⅛	
2⅝	1⅝	Reading Ind		5	1⅞	1⅞	1⅞	—⅛
17	12¼	RealEst 1.40	12	x1	16⅛	16⅛	16⅛	+⅛
7⅛	3	RltIncT .20e	8	3	6⅞	6⅞	6⅞	
13⅝	9	Rlt RT 1.77e	5	23	11	10⅝	10⅞	+⅛
2	1⅝	REDM Cp	8	3	1⅞	1⅝	1⅞	+⅛
4⅞	1⅝	Refrig Trns		21	4	4	4	
⅝	7-16	Rel Grp wt		44	9-16	½	½	
10⅛	7⅝	Rem Ar .80	7	17	10	9⅝	10	+⅛
9-16	3-16	RepMtln wt		8	⅛	½	½	—⅛
26⅝	17⅝	Rep NY .88	5	4	24¼	24⅛	24⅛	—⅛
23⅞	4⅝	ReschCN .08		156	24	23⅝	23¼	
17	5⅞	Reslstlx .40	8	16	16	15⅝	15⅝	—⅛
3⅝	1⅛	ResrlsInll A	2	1	2⅝	2⅝	2⅝	—⅛
2¼	⅞	Rest Assoc		10	1⅝	1⅝	1⅝	
2⅛	1⅛	RET Inc Fd		20	1⅞	1⅝	1⅞	
3¼	1⅝	RH Med Svc	21	2	3	3	3	—⅛
3⅛	1¼	Riblet Prod		2	2¼	2⅛	2¼	—⅛
2⅛	1⅝	Richford In	5	5	2	2	2	
2⅞	¾	Richton Inl	2	8	2⅞	2⅝	2⅝	—⅛
1⅞	⅞	Riker Maxs		36	1⅝	1⅝	1⅝	—⅛
1	5-16	Riker Mx pf		2	⅞	⅞	⅞	—1-16
19¼	8⅞	Riley Co	5	25	18⅞	18⅛	18⅞	+⅝
14⅞	4⅞	RisdonM .36	13	19	11⅛	10⅞	11⅛	+⅛
4⅛	2⅞	RLC Corp		10	4	4	4	
35⅞	19½	Robintech	5	23	32⅞	32½	32⅝	+⅛
4	2⅝	Roblin Ind	1	34	2⅞	2⅝	2⅝	
10	6⅞	Rockway .88	5	5	9⅛	9⅛	9⅛	
6¼	3⅛	Rocor .05p	11	8	4⅞	4⅛	4⅛	—⅛
15⅛	7⅝	Rogers Corp	10	4	9⅛	9⅛	9⅛	—⅛
4⅝	2¼	Roland Intl	7	1	4⅞	4⅝	4⅝	—⅛
1⅞	9-16	Ronco Telep		1	1	1	1	—⅛
5½	2⅝	Rossmor Cp	41	33	4⅝	4½	4½	+⅛
⅞	5-16	Rossmor wt		4	7-16	7-16	7-16	—1-16
35⅛	27⅛	Rowan .14b	7	67	34⅛	33⅝	33¾	—⅛
2⅞	1⅛	RPS Prod		2	2¼	2⅛	2¼	—⅛
2⅛	1⅛	RSC Indust	7	1	2⅛	2⅛	2⅛	
4⅞	3⅝	Rudick pf.56		4	4⅛	4⅛	4⅛	—⅛
2⅛	⅞	Rusco Ind	35	20	1⅞	1⅝	1⅝	—⅛
14⅝	7⅛	Russell .60	3	5	13½	13⅛	13⅛	—⅛
9⅛	4⅞	Rust Ctt .40	6	2	7⅞	7⅞	7⅞	—⅛
21¼	11¼	Ryan Ho .20	14	x101	20	19½	20	+⅛
		S						
15⅞	3¼	Salem .24t	18	61	15⅞	14⅝	15⅛	+⅝
19⅛	7½	Sambos .10e	15	61	18½	18⅝	18⅝	—⅛
10⅛	7⅛	SCarlo 1.65e		5	8⅞	8⅝	8⅝	
103½	83¾	SDgo pf9.84		z50	95	95	95	—3
79	62	SDgo pf7.20		z50	69	69	69	
10⅛	8⅞	SDle G pf.90		3	10⅛	10	10⅛	
10	8	SDle G pf.88		1	9⅛	9⅝	9⅞	—⅜
3⅛	1⅛	Sargent Ind	14	2	2⅛	2⅛	2⅛	
7½	3	Saundr L .20	9	2	7⅛	7⅛	7⅛	
2⅝	1⅛	Schick Inc		2	2⅛	2	2	—⅛
7½	1⅝	Schiller Ind	12	25	5⅞	5⅝	5⅝	—⅛
8¼	6	SchoolP .40	8	3	7⅛	7⅛	7⅛	
15⅞	4½	SciAllan .25t	14	11	15	15⅝	16	+⅛
22⅜	12¼	Scope Ind	6	2	19½	19⅛	19⅛	+⅛
8⅞	6	Scrivner .40	4	4	8⅛	8⅛	8⅛	—⅛
6⅛	5	SbdAtMrl .40	5	3	5⅛	5⅛	5⅛	—⅛
5	2⅛	Seslectr Cp	5	2	3⅛	3⅛	3⅛	—⅛
⅞	7-16	Scanorl Cp		4	⅞	⅞	⅞	
1⅞	⅝	SecMls Inv		62	1⅛	1⅛	1⅛	—⅛
14½	7⅛	ScligLa .80r	6	2	13⅛	13⅛	13⅛	+⅛
7½	3⅛	Semtch .141	10	2	6⅛	6⅛	6⅛	—⅛
4⅞	3¼	Servisco .30	6	3	3⅞	3⅝	3⅞	+⅛
4⅛	1⅝	Servo Corp	7	1	3¼	3⅛	3¼	—⅛
2⅛	1	Servotr .0r		1	1⅞	1⅞	1⅞	+⅛
6⅝	3⅝	SGL In .10r	5	1	5⅛	5⅛	5⅛	—⅛
2⅛	⅞	SG Sec .51e		36	2	1⅞	2	+⅛
13⅝	10	SG Se pf1.70		1	12⅞	12⅞	12⅞	
9¼	4⅛	Shawin .50b	9	13	9⅛	9	9⅛	+⅛
5¼	⅛	ShearH .10e	11	13	5	4⅞	5	
6¼	11-16	ShellRes .06		25	4⅞	4⅝	4⅞	+⅛
25⅞	16⅛	Shnanch Oil	12	74	24⅛	23⅝	24⅛	+⅛
34¼	19⅝	Shn O pf1.25		6	33¼	32	33⅛	+1
2⅛	1⅛	Shoowell In		4	2⅛	2	2	—⅛
15	7⅛	Shewbol .60	6	24	14⅛	14	14	
3½	2	ShaimTr En		1	3⅛	3⅛	3⅛	—⅛
5⅝	3⅛	Sigma Inst	7	4	5⅛	5⅛	5⅛	—⅛
3⅛	1⅛	Silo Inc		1	3⅛	3⅛	3⅛	—⅛
3⅛	2⅛	SimcoS .27b	7	1	3⅛	3⅛	3⅛	+⅛
7⅛	5⅛	Simkins .60	7	3	6⅛	6⅛	6⅛	+⅛
2⅝	1⅝	Simplex .15t		10	1⅞	1⅞	1⅞	—⅛
6⅛	3⅛	Sky City .27t	6	2	5⅛	5⅛	5⅛	
2⅛	1⅛	SMD Ind	5	1	2⅛	2⅛	2⅛	—⅛
⅝	⅛	Solitron .0s		205	⅛	⅛	⅛	—⅛
8⅛	4	Sonder Brdc	5	3	7½	7½	7½	—⅛
6½	4⅛	Sorg Pa .10e		1	4	4	4	—⅛
12⅞	4⅝	Soundsn .40	89	19	11⅝	11⅞	11⅝	
8⅛	6¼	SoestCap .30	12	1	7⅛	7⅛	7⅛	
20	17⅛	SCEO pf1.29		2700	20	19⅞	20	
25⅞	22⅛	SC 8 9pf 2.21		6	24⅛	24⅛	24⅝	—⅛
17¼	15⅛	SC 8.8pf 1.45		2	16	16	16	+⅛
14⅛	12⅛	SC 4 7pf 1.19		3	13½	13	13	
13⅛	1⅛	SC 4 2pf 1.06		1	11⅝	11⅝	11⅝	+⅛
60⅝	49	SouRoy .88b	21	15	54⅝	53⅝	54⅝	+1⅛
6⅛		Spectiy Res	7	73	6⅞	5⅞	6⅞	+⅝
9	4⅛	Spector .10e	4	5	7	7	7	—⅛
2⅝	1⅛	SpedOP .111	7	11	2	2	2	
2⅛	15-16	SpencCp .32t		3	1⅛	1⅞	1⅞	+⅛
5⅞	3⅝	Spencr F .32	7	1	5⅝	5⅝	5⅝	+⅛
5⅝	3⅝	Splentex .48	9	10	5⅝	5½	5⅝	
7⅛	4⅞	SSPInd .24	5	6	6	5⅞	5⅞	—⅛
5⅝	2⅛	Std Containr	3	4	2⅞	2⅞	2⅞	—⅛
12⅞	1	StdCoosa .90	11	3	12⅛	12⅛	12⅛	+⅛
5⅞	3⅝	Std Metl .50t	6	16	5	5	5	
9⅛	4⅝	StdMotlA .42	8	31	9⅛	8⅝	8⅞	—⅛
13½	7¼	Std Prod 1	9	x2	13⅛	12⅞	13⅛	
1⅛	⅝	StdPrud wt		27	1⅛	1	1	
19½	10	StdShrs .40r		13	20½	19⅞	20½	+1
9⅝	8	Stange Co	25	4	9⅛	9⅛	9⅛	—⅛
10½	5⅝	StanAv .30e	10	5	10	10	10	
9¼	7⅛	StarSup .68b	4	3	9	9	9	
23⅞	9⅛	StarrHo .30	13	21	21½	20¾	21½	
7⅛	3⅛	StatSvL .40b	5	1	6⅞	6⅞	6⅞	—⅛
10⅛	3⅛	Steelmt 2*e	2	25	10	9⅝	9⅞	—⅛
16⅛	12⅛	Stepn Ch .44	6	4	14	13⅞	13⅞	—⅛
2	⅝	Sterl Elcctr		15	1⅛	1⅛	1⅛	—⅛
2⅛	1⅛	Sterl Ext .10	9	2	2⅛	2⅛	2⅛	
5⅞	2	SterlPre .11t	6	70	4⅞	4⅞	4⅞	
2⅞	1⅝	Stevcoknit	5	6	2⅛	2⅛	2⅛	—⅛
8¾	3⅛	STP Cp .40e	10	8	7⅞	7⅞	7⅞	—⅛
9½	5⅝	Struth Wells	18	145	9⅝	9	9⅝	+⅛
27	9	Sun Elec .60	10	3	21	21	21	—⅛
9⅛	6	SupFdSv .22	5	5	8	7⅞	7⅞	
6⅞	4⅝	Sup Surg Mt	6	3	5⅝	5⅝	5⅝	+⅛
2⅞	15-16	Susquhana		12	2⅛	2	2	—⅛
5	2⅞	Susquhan pf		1	4⅛	4⅛	4⅛	—⅛
6⅝	2⅛	Synaloy .14t	6	1	5⅛	5⅛	5⅛	+⅛
44⅝	29⅛	Syntex .40	17	454	39⅝	38½	39	+⅛
21⅛	10⅛	Sysco Cp .28	9	13	20½	20¼	20½	+⅛
4½	15-16	System Eng		13	4⅛	4	4⅛	
		T						
17½	9¼	TastyBk .96	9	13	15½	14½	14½	—⅛
1⅛	½	Tech Sym	33	15	1⅛	1	1	
6¼	2⅝	Techcl Oper	6	1	5	5	5	+⅛
1⅝	⅞	Techcl Tape	4	17	1⅝	1⅝	1⅝	
2⅝	1⅛	Technitrol	5	2	2⅛	2⅛	2⅛	
22⅛	14	Tejon R .20a	16	2	20½	20¼	20¼	
3⅝	2⅛	TeleCom Cp	4	12	3⅛	3	3	—⅛
9⅞	6½	Teleflex .32t	10	2	9	9	9	
1⅝	5-16	Telex Cp wt		12	⅞	11-16	⅞	+⅛
3⅛	1	Tenna Corp	13	5	2⅝	2⅛	2⅛	—⅛
7	3⅛	Tenneco wt		125	6⅝	6⅛	6⅛	—⅛
9⅝	5⅝	TennFS .40e	2	11	6	6	6	+⅛
2	⅞	Tenney Eng	22	2	1⅝	1⅝	1⅝	+⅛
1½	1	TensorCp		2	1⅛	1⅛	1⅛	—⅛
16	5¼	Teradyn Inc	14	26	12⅞	12½	13⅛	+⅛
16⅛	11⅝	TerraC .40e	2	79	13⅝	13⅝	13½	
11⅞	5⅛	TesoroPt wt		35	9⅛	8⅞	9	
3⅛		Texstar .15t	4	7	2⅞	2⅞	2⅞	—⅛
3	1⅛	TFI Co Inc	5	4	2½	2⅝	2½	+⅛
4⅛	2⅛	Thorof Mkr		1	2⅞	2⅞	2⅞	
9⅛	3⅛	Tiffany .20	12	4	8½	8¼	8¼	—⅛
2⅛	1⅛	TigerIntl wt		37	1⅛	1⅛	1⅛	—⅛
3⅝	2⅛	Timple Ind	4	3	3⅛	3⅛	3⅛	
5⅞	2⅛	TMC Mtg In	1	2	2⅞	2⅝	2⅞	—⅛
17⅛	4⅛	Tokheim .40	16	9	13½	13	13	—⅛
2⅝	1½	Tolchin Inst	6	3	1⅞	1⅞	1⅞	+⅛
45¼	40	TolEd pf4.25		z75	42¼	42½	42½	—¼
8⅛	4⅛	TootsGu .20	8	12	7⅛	7⅛	7⅛	—⅛
9⅛	7⅝	Torin Co .60	7	1	9⅛	9⅛	9⅛	
8⅛	3 15-16	TotalPtl NA	44	15	7½	7¼	7½	+⅛
16	8⅞	Total pf.70		2	14⅛	14⅛	14⅛	
6½	1⅞	Tracor Inc	18	15	6⅛	6	6⅛	—⅛
3⅞	1⅛	Trans Lux	138	12	2⅞	2⅝	2⅝	—⅛
12	7⅝	TriStMtr .80	6	5	11	11	11	—⅛
3⅛	2⅛	Tubos Mex	5	54	3	3	3	
4	1⅛	Tuftco .10e	5	11	3⅛	3⅛	3⅛	
6⅞	2⅝	Turbodyne	58	7	5⅞	5⅝	5⅝	—⅛
7⅛	3⅝	TwinFair In	10	6	5⅛	5⅛	5⅛	
		U						
4⅛	1⅝	UIP Cp .12	7	230	4	3⅝	3⅞	—⅛
6⅞	2⅛	UNA .10a	4	12	4⅝	4⅝	4⅝	—⅛
9⅛	7	UGasLtd .64	9	2	7½	7½	7½	+⅛
5⅞	2⅛	Un Asb .07e	6	112	5	4⅞	5	
15-16	⅛	UnBrand wt		22	⅛	⅛	⅛	+1-16
2⅛	1½	Unit Foods	5	142	2⅛	2	2⅛	+⅛
2	9-16	UnNat Corp		9	1⅛	1	1⅛	+⅛
¼	⅛	UnNatCp wt		1	⅛	⅛	⅛	—1-16
⅜	⅛	Un Nat wt n		1	3-16	3-16	3-16	—1-16
6	2⅛	U PDye .07p		1	5⅛	5⅛	5⅛	—⅛
7¼	3⅛	UnPlIT .53e	72	8	5⅞	5⅝	5⅞	+⅛
5-16	⅛	UnRltT wt		29	3-16	3-16	3-16	
9	5⅛	US Ban Trst	14	3	6⅝	6⅛	6⅝	+⅛
12⅞	3⅛	US Filtr .20	11	225	13¼	12½	13⅛	+⅝
8⅝	4⅛	US LsgRl E	16	27	5⅛	5⅛	5⅛	—⅛
5⅝	1⅛	USNat Rsrc	5	9	4⅛	4⅛	4⅛	
3⅛	1⅛	US Radium		5	2⅛	2⅛	2⅛	+⅛
35⅛	11⅛	US Rod 1.20	4	74	35	32⅝	34⅞	+2⅝
9⅞	6¼	USRbR .60a	7	4	7⅞	7⅝	7⅞	+⅛
17	7½	Unitek .20	10	10	15	14⅞	15	+⅛
3⅞	1⅝	Univ Cl .05b	4	4	2⅝	2⅛	2⅛	
2¼	⅝	Univ Continr		12	1⅛	1⅛	1⅛	+⅛
6¼	3⅞	UnivRs .85e	9	40	5	4⅝	4⅞	
5½	3⅛	Univ Sav .40	12	2	5⅛	5⅛	5⅛	+⅛
4⅛	2⅛	URS Corp	6	9	3½	3⅛	3⅛	—⅛
18⅞	12¾	UtahIdS 1.20	6	3	15⅛	15⅛	15⅛	+⅛
6½	4⅛	UV Ind wt		21	5⅞	5⅝	5⅞	+⅛
		V						
7¼	4	VallesSt .62t	9	56	8⅞	7½	8⅞	+1⅛
23½	14½	Vall In 3.40e	2	124	17⅝	16⅝	17⅛	+½
15⅛	6⅛	Valmac .63a	23	14	14½	14¼	14⅝	—⅛
2⅛	1⅛	ValuLin .01e		1	2	2	2	
7	4⅛	VanDorn .3e	6	3	6⅝	6⅛	6⅛	—⅛
5⅞	1⅛	Varo Inc	7	129	5⅝	5⅛	5½	+⅛
11⅛	6⅛	Veecoins .22	6	5	9	9	9	
2	⅞	Verit Ind		31	2	2	2	
10⅝	5⅛	VermtA .40b	5	2	9⅛	9⅛	9⅛	+⅛
4⅛	1⅛	Vernitron	7	30	3⅝	3½	3⅝	
2	7-16	Vertipil Inc		5	1½	1½	1½	
4⅛	1⅛	Vesely Co	73	1	3⅝	3⅝	3⅝	—⅛
2⅝	1⅛	Viatech Inc		1	2½	2½	2½	
2½	1⅛	Viking Genl	4	5	1⅝	1½	1½	
2¼	⅛	Vikoa Inc		31	2	2	2	
3⅛	1⅛	Vintage Ent		33	2½	2	2½	—⅛
3⅞	1⅞	Vishay Intrt	6	3	3½	3½	3½	—⅛
8⅝	5½	Voplex .68	6	1	8⅛	8⅛	8⅛	+⅛
6⅞	4⅛	Vulc nnn .30	3	15	6⅛	6	6⅛	+⅛
		W						
4⅛	2⅛	WabMg .10e	8	2	4⅛	4⅛	4⅛	
9½	4⅛	Wacknt .28a	8	14	8¼	8½	8¼	—⅛
9⅝	5	WagnrEl .48	22	1	8½	8½	8½	+⅛
4⅛	1½	Wainoco Oil	16	8	3 5-16	3 5-16	3 5-16	+1-16
18	14⅛	WalcoN .40b	5	1	14⅝	14⅝	14⅝	—⅛
1½	⅝	WardFds wt		2	1⅛	1⅛	1⅛	—⅛
2	1⅛	Wards Co		5	1⅛	1⅛	1⅛	
4⅛	1⅛	WarC pfC.05		19	4⅛	4	4	—⅛
30	16⅛	WasPstS .50	10	5	29¼	29	29¼	
14⅞	11⅛	WashRl 1.28	11	6	14⅝	14⅝	14⅝	+⅛
4½	2⅞	Watsco .15e	46	1	3¼	3¼	3¼	—⅛
2⅛	1⅝	Weiman Co		3	2⅛	2	2	
9	5⅛	Weld Tu Am	1	4	6⅛	6⅛	6⅛	
3⅛	2⅛	Wellco .10e	8	5	3⅛	3⅛	3⅛	
8⅛	3⅛	Westats Ptl	10	53	7½	7½	7½	—⅛
1	⅜	Westby Fsh		2	⅛	⅛	⅛	
6⅛	3⅛	WstDcal .10	11	50	5⅛	5⅛	5⅛	—⅛
7½	4⅛	Wstn Fin .10	6	43	7⅛	7¼	7½	+⅛
1⅝	⅝	WstPac l wt		95	1	⅞	1	
8	6⅞	Whippny .60	6	1	7¼	7¼	7¼	—⅛
5⅝	3⅛	Whitaker .34	4	7	4⅛	4⅝	4⅞	+⅛
3⅛	1⅛	Whitehal Cp	6	35	3⅛	3⅛	3⅝	+⅛
17⅛	8¼	Whitlin 1	5	7	16½	16¼	16¼	—⅜
⅝	⅛	Whitlakr wt		41	⅛	⅛	⅛	
3⅝	1½	Wichita Ind	8	5	3	3	3	—⅛
3⅛	2⅛	WillcxG .05r		10	2⅞	2⅝	2⅞	+⅛
8⅛	5¼	Wmhous .30	5	4	7⅛	7½	7½	—⅛
6⅞	4⅛	WilshrO .05r	6	38	6¼	6	6⅛	—⅛
3½	2½	WilsonBr .30	7	14	3¼	3⅛	3⅛	—⅛
3⅞	11-16	Winston Mil		1	3⅛	3⅛	3⅛	—⅛
3½	1⅝	WolfHB .06p	10	5	2¼	2¼	2¼	+⅛
23½	5⅛	Worces Cont	8	164	22⅝	21	21½	—¼
8¼	5	Work Wr .60	5	3	7½	7⅛	7⅛	+⅛
5⅞	1½	Wrather Co		2	5	4⅞	5	+¼
1 13-16	1	Wright Har	119	17	1¼	1 3-16	1 3-16	—1-16
3½	2½	WTC Air .70	6	3	3⅛	3	3	—¼
15½	7½	WUI Inc .40	7	58	17½	15½	16½	+1¼
5⅝	3½	WyleLab .24	6	x25	4⅞	4½	4⅞	+⅛
11⅞	5	Wynnln .05e	5	39	10⅛	9⅝	9⅞	—⅛
11¼	6⅛	WymBn .50	7	7	10	10	10	
		X						
22⅞	12⅝	Xonics Inc	60	13	18⅝	18	18	—⅛
		Y						
4⅞	1⅞	YooHoo .05e	12	10	3⅞	3⅝	3⅝	—⅛
		Z						
4½	1⅛	Zimmr Hom		20	3½	3⅝	3⅝	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred dividend or split up. k—Declared or paid this year, or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vl—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Currency Rates

July 8, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr	BF com	Swiss F	Dan.Kr
Amsterdam	2.4670	5.4620	103.753*	60.345*	38.97y	—	6.9280*	97.46*	44.52*
Brussels (c)	35.8625	78.745	14.97	8.696	5.632*	14.4205	—	14.03	6.424
Frankfurt	2.3370	5.2674	—	59.09*	3.752x	96.32*	6.626*	89.99*	42.80*
London (z)	2.1275	—	5.2305	9.0585	1401.50	5.4505	78.69	5.5616	12.2575
Milan	636.60	1401.85	266.47	9.0586	—	256.77	17.60	250.15	114.20
Paris	4.15250	9.0570	172.140*	—	6.4695x	165.855*	11.5662*	161.500*	75.950*
Zurich	2.5505	5.6034	108.43*	61.25*	0.3993*	102.52*	7.10*	—	45.6*

The following are dollar values only: Danish krone: 5.88475; Escudo: 24.85; Israeli £: 6.12; Peseta: 56.78; Schilling: 18.945; Sw. krona: 4.0085; Yen: 296.75; Belgian financial franc: 37.65.

(c) Commercial franc (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France ?-87	101½	102½
Asahi 10½-80	102½	103½
ASEA 8½-86	92½	93½
Ashland 8-87	91½	93½
Aust.I.D. 10¼-81	103	104
Aust-Swiss 8-87	89¾	90¾
[illegible] Tokyo 7¾-76	100	101
[illegible]FCE 9-82	100	101
Bergen 6-87	95	96
[illegible] N.P. 5½-81	102	103
Borregaard 8¾-88	95	96
Broken Hill 10-90	101¾	102¾
Broken Hill 9½-81	101¾	102¾
Carlsberg 8¾-88	99	100
Carrier 8-87	90½	91½
[illegible]NE 9½-85	100½	101½
[illegible] Rhone 10-80/82	102½	103½
[illegible]ons Food 7½-91	87	88
[illegible]onoco 8-86	96¼	97¼
[illegible] Tel 8¾-86	91½	92½
[illegible]pen Coun 7¾-87	85¼	86¼
[illegible]open Tel 8½-86	95½	96½
[illegible]orning 8½-86	101½	102½
[illegible]ur Ham 6-87	91	92
[illegible]ana 8-87	90¼	91¼
[illegible]enmark 9-82	102	103
[illegible]enmark 7½-90	83¾	84¾
[illegible]ow Cor 8½-86	101	102
[illegible]upont 7½-78	102	103
[illegible]IB 9½-85	102	103
[illegible]ricsson 9½-85	101½	102½
[illegible]sso 7½-78	100½	101½
[illegible]sso 8-36 Nov	98	99
[illegible]irst Chic 7-80	95½	96½
[illegible]en Cable 8¼-87	88¾	89¾
[illegible]en Mills 8-86	98½	99½
[illegible]en Mot 8¾-76	105¾	[illegible]
[illegible]en Mot 8¾-86	102½	103½
[illegible]H 7¾-88	87	88
[illegible]TE 8¾-86	97½	98½
[illegible]as 8-78	100¾	101¾
[illegible]as 8¾-86	100	101
[illegible].S.J. 9½-82	101	102
[illegible] Util 8½-87	96	97
[illegible]mberley 8½-86	100½	101½
[illegible]rubeni 9¾-82	101	102
[illegible]chelin 7½-88	83½	84½
[illegible]ies 9½-80	102¾	103¾
[illegible]onsanto 8½-85	102¾	103¾
[illegible]otorola 8-87	94	95
NrgKomek 7½-87	88¼	89¼
Norsk Hyd. 9¾-85	102½	103½
NorthAMR 7¾-79	97	98
Ontario 8¼-86	93½	94½
Oslo 9½-86	99	100
Otis-Elev 8¾-85	101¾	102¾
Owens Corn 9-86	101¼	102¼
Pac.Light 9½-81	101½	102½
Pac.Light 8-8?	90¾	91¾
Papua 9½-83	101	102
Pemex 10¼-82	98¾	99¾
Pennwalt 8-87	91	92
PhilMorris 8½-86	103	104
QuebecHyd 9¾-86	99¾	100¾
QuebecHyd 8¼-86	98¼	99¼
Queb.Prov 7½-88	88	89
Queensld 8½-86	92½	93½
Ralston 7½-87	92	93
Richardson 8¾-85	101½	102½
S.A.S. 8-85	88½	89½
Scanraff 8½-88	95¾	96¾
Scott 8¾-86	100½	101½
Shell 8-86	97	98
Shell 7½-87	91½	92½
Singer 11-77	101¾	102¾
Skandin 10½-81	103	104
SNCF 9½-81	102½	103½
St. Ind. 8½-80	101¾	102¾
St. Ind 8½-85	99	100
Sumitomo 9½-82	99¾	100¾
Swed. Exp. 9-82	99¾	100¾
Syoron 8-87	91¼	92¼
Tenneco 7½-79	98	99
Tenneco 7¾-87	86¾	87¾
Textron 7¾-87	85	86
Tokyo Cor. 10¼-81	102½	103½
TokyoCur 8½-88	93½	94½
Transocean 8-86	98	99
Transocean 7½-80	92½	93½
Union Oil 7-79	98½	99½
Union Oil 7½-83	91¾	92¾
Utah 8-87	92	93
Volvo 9½-85	99	100
Volvo 8-87	86½	87½

Convertible Bonds

Amexco 4¼-87	90½	91½
Am Tob 5¼-88	111	113
Ashland 5-88	79	81
Beatrice 6¼-91	104	106
Beatrice 4½-92	95	97
Borden 6¾-91	99	101
Bergen 5-92	92	94
BroadHale 4¾-87	73	75
Carnation 4-88	90½	92½
Chevron 5-88	98	100
Chrysler 6¾-88	50½	52½
Chrysler 5-88	53	55
Cont Tel 5½-88	80	82
Comm In 6½-88	82	84
Dart Ind 4¾-88	89	91
EastKodak 4½-88	113	115
Econ Lab 4¾-87	84	86
Firestone 5-88	83	85
Ford 6-86	85	87
Ford 5-88	74	76
Gen Elec 4¼-87	79½	81½
Gen Elec 4¼-85	85	87
Gen Food 4½-92	83	85
Gillette 4¾-82	79½	81½
Gillette 4¾-87	78½	80½
Gould 5-87	85	87
Gulf West. 5-86	80½	82½
Halliburt 4½-87	133½	135½
Honeywell 6-86	78½	80½
ITT 4½-87	68	70
I.S.E 6½-89	73½	75½
McDerm 4¾-87	157	159
Morgan JP 4¼-87	130	132
Nabisco 5¼-88	92½	94½
Owens Ill 4½-87	87	89
Penney JC 4½-9?	87	89
Phil Lamp 4½-87	88	90
R C A 5-88	75	77
Revlon 4¾-83	109	111
Revlon 4¾-87	98½	100½
Sperry 4¼-88	96	98
Squibb Intl 4¼-87	86½	88½
Texaco 4½-88	77	79
UnCarb 4¾-82	105	107
WarnLam 4½-87	94	96
WarnLam 4¼-88	79	81
Xerox 5-88	76	78

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	96.56	88.85	99.00
Previous	96.48	88.84	99.27

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices July 8, 1975

	Bid	Ask
Bank and Trust		
Bankam	42⅞	43¼
1st Bk Sy	43¼	43½
1stEmp S	14½	15½
1st Wn F	1⅞	2⅛
Harff NC	17⅝	18⅛
Midl Bks	20⅝	21¼
Shaw Cp	33	34½
U Va Bks	17½	18
Va N Bnk	17	18
Insurance		
Fid Un Lf	20¼	21¼
Industrials		
AFA PrS	5	4
AID Inc	4⅛	5
AVM Cp	2½	2½
Acushnt	10½	12
Addisn W	9⅛	9½
Adv Ros	2¼	2½
Alberts	4⅞	5⅛
Allco Inc	7¼	8⅛
A'lyn Bac	4⅛	5¼
A El Lab	2⅛	2½
Am Exp	41¼	41¾
Am Finl	11½	11⅞
Am Furn	2¼	3⅛
Am Greet	13⅞	14¼
Am Telev	14¼	15¼
Am Weld	11	12
Amtr Dv	1⅛	1⅞
Anadite	5⅞	5½
Anheus B	36½	37
Ard Mav	1⅞	2⅛
ArkWIG	17⅛	17¼
Arvida	6	6⅛
AsCC Bol	13¼	14
AllGas Lt	13⅞	14
Baird At	5⅞	5⅞
Ball PnlC	9¼	10½
Bang Hy	13¼	14
Bkam Rlt	8½	9
Bassett F	19	19¾
Bavis Mk	8⅞	9⅞
Becline F	5½	6
Betz Lab	42⅝	43½
Bibb Co	8⅝	9¼
Bird Son	47½	49½
Birichr	1⅝	1⅞
Bick Hills	36	37½
Bonza Inl	3⅛	3⅛
Booz AH	4½	4⅞
Bradan	4½	4⅞
Brinks	12½	12¾
Brks Sca	14½	15¼
Brwning	3½	4
Buckb M	6⅝	7¼
Buckeye	9⅛	10⅝
Burn Sim	7⅛	7⅝
CalWSv	25¼	26⅞
Camel Ch	1⅝	2
Conrad H	1⅝	2⅛
Cao Swsl	4½	5⅛
Capln Air	1½	1⅞
Cap Tec	3	3½
Care Cp	1¾	2½
CenVt PS	11½	11⅞
Chm Lea	8½	9½
Chesa Ut	8⅛	9⅛
Chi Bridg	86	87½
Chiltn Cp	3	3½
ChrisSe	118	121
Circle F	2	2½
CsznUt A	29⅝	30⅛
CitznUt B	29½	30
Clark Mi	26¾	27⅝
Clow Cp	8½	9
Colu Vent	3	4
Com Cir	17½	18½
Coml Sh	24	25½
Comw Pa	24⅝	25½
Con Pap	41½	42½
Craw Co	33	34½
Cross Co	12¼	13
Cutlr Fed	2½	3¼
Danly M	6	6⅛
Data Dan	2½	2⅞
Data 100	12¾	13⅛
Dayt Inc	25½	26½
Decor In	2⅝	3⅛
DeKlb Ag	35⅝	37¼
Delhi Oil	3⅝	3⅝
DeLux C	34¼	35
Det CanT	11¼	12¼
Det IntB	29	30
Dewey El	½	1
Diam Crv	10½	11½
Dixn Cru	1⅝	16½
Docutel	7⅛	10⅛
Dollar G	6⅛	7⅛
Dorch G	10⅛	11
Dow Jone	28½	29½
Doyle DB	11½	12⅛
Dunkin D	5⅞	5⅞
Durkron	16¼	17¼
Eberln In	3⅝	4⅛
Econ Lab	31⅝	32⅛
ElPas El	16⅛	16⅝
Elba Syst	4½	5⅛
Elder Be	5¼	6
Elec Nucl	10½	10⅝
Elec Mod	1⅝	2⅛
Energy C	4⅛	5⅛
Enhwstl	2	2⅝
Equty Oil	17⅛	17⅝
Erie Tec	7	9
Elhan Al	20	20¼
Fab Tek	1⅛	1½
Fingrhl	1⅞	2½
Fst Bosl	20¼	21½
Flcknar	21¼	21¾
Fla WalU	¾	1¼
Forest O	14⅞	15¼
Frmigil	¾	1⅛
Folomat	8⅝	9
Frkln Co	3½	3⅞
Frkln El	7⅞	7⅞
Frnd Ice	24	24¾
Gov EFin	10	10½
Graph Co	15¼	15¾
Green Mt	7¼	7¾
Grey Adv	7⅝	8⅛
Gull Intst	7½	8
Gyrodn	3⅝	4⅛
Harper R	8⅝	9⅛
Henred F	16½	17¼
Holobm	2⅛	2⅞
Hoover	13¼	14¼
Horiz Res	2½	3½
Huck Mfg	5⅞	6
Huds Pap	21	22½
Hyatt Cp	5½	5⅞
Hyatt Int	4¾	5⅛
Ind Nuclr	4⅞	4⅞
Infra Ind	2	[illegible]
Intrmk In	1⅝	2⅛
Inrmt G	12⅛	12⅝
InBk Wsh	3½	3⅞
laSou Ut	23¾	23¾
Jamsby	13¼	14
Jiffy Fds	1⅝	1⅞
Joslyn M	15¾	16½
KMS Ind	4⅛	4½
Kaisr Stl	41½	42
KalsStl pf	18⅝	19⅛
Kalvar	4⅞	4⅝
Kaman A	18½	19
Kemps A	4⅛	5
Kate Gre	1	1½
Kevsam	1	1½
Kear Tr	6⅝	7
Kelly Svc	12¼	13¼
Keuff Ess	12½	14½
Keye Fib	12¼	13¼
Kev CurF	4⅛	4⅞
King Inl	15	16
Knap Vog	12½	13½
Lanc In	23¼	24½
Land Res	1⅛	1⅝
Leady Cp	2	2½
Lin Bcast	8½	8¾
Log Etrn	3⅛	3⅝
Medisn G	12⅞	12¾
Maikrt	50¼	51
Manor C	3	3½
Marif Frt	8¼	8⅝
Maui LP	8½	9¼
McCor	36½	37½
McQuav	10	10¼
Measur	42½	43⅛
Medtrn	24¾	24⅞
Merld In	2½	3
Mdlsx W	12¼	13¼
Midld Ca	1⅞	2⅛
Midw Gt	13⅝	14⅛
Millipr	55½	57¼
Miner In	3⅝	4⅜
Minn Gas	18¼	19¼
Miss Vl G	13¼	14¼
Mrs S Pie	16½	17½
Morl Col	6⅛	6¾
Moore P	8⅝	9⅛
Moore S	19½	20½
Molch M	3	4
Mot Club	3⅞	4⅝
Mueller	7⅛	9
Narag Co	6	6⅝
Nat G&O	8½	9⅛
Nat Lib	3⅝	4⅛
N SecRsh	3⅞	4⅝
Narnw Rl	5	6
NJ Nal G	12⅝	13½
Nielsn A	20⅞	21⅛
Nielsn B	21⅛	21⅝
NoCar Gs	9	9⅝
N Eur Oil	34½	35¼
Norlrp Kl	21¼	22
NW NatG	8	8⅞
NW PuSv	13	18½
Noxel Cp	12½	13
Oglivy M	19½	20¼
Ohio Ferr	14½	15¼
Oil Shale	4½	4¼
Ormont	5	5⅞
Otter TP	18⅛	18⅞
Over NA	3¼	4
Pabst Br	30	30½
PacGa R	26⅛	27½
Pakco	1	1¼
Park Dr	22½	23¼
Parks H	2½	3
Pauley P	5¼	6⅛
Pearl Mf	16¼	17
Pa Enter	14½	15
PnzlOff B	10⅞	11⅛
Pcesi BW	5	5½
Petrolf	82½	84
Pettibon	21¼	22¼
Philip L	9⅛	10
Piedmt A	4⅛	4⅝
Pinkrtn	39¼	40
Pion HIB	28⅞	29⅝
Pistilin	2½	3¼
Pessls Cp	2½	3¼
Progrp	2⅝	2¾
Pub S NC	9⅛	9⅝
P Bennet	41	42
PutD Cap	4⅛	4⅛
Qual Inns	2	2½
Ragen Pr	3⅛	4¼
Rahall C	4¼	5¼
Raych Cp	221	236
Raymnd	9¼	10¼
Recog Eq	7¼	8
Rood Ex	41	43¼
Robin M	8⅛	9¼
Roselon	3⅛	4⅛
Rouse	4¼	4⅞
Rus Stov	15½	17¼
Sadlier	1⅝	1⅞
Scan Dat	2⅛	2½
Scripps H	20½	22
Sels Delf	3⅛	4
Seneca F	3⅞	4¼
Sven U	33	33¼
Snap Tls	27⅝	30¼
Solid Sta	12½	13½
S Cal Wat	12⅝	12⅞
Sw Gs Cp	9⅛	9½
Sw El Sv	14½	15⅛
Slandyn	14¾	15⅛
Sld Regis	18	18¾
Stan HPd	8½	11
Slerlg Str	4⅞	5¼
Strawb Cl	22½	24
Sugdal F	2¾	3¼
Super El	4⅞	5
TIME DC	5⅛	5⅝
Tampax	35¼	36¼
Taylr Wl	17⅝	18⅝
Tech Pub	7½	8½
Techcre	15⅛	17⅛
Tecum P	34	36
Tennant	28	30
Tifny Co	8	8½
Transo O	12⅛	12⅝
Trico Pd	26½	28½
Tritn OG	2⅝	2⅞
Tyson F	13⅝	13⅞
Un McGil	12	12¾
US Bnknt	4	4½
US TrkLn	13½	14
Up Pen P	18¼	19
Valley Gs	7	8
VanD Air	8⅝	9½
Vance S	2⅝	3⅛
Velcro	5⅝	7
Ventron	23⅛	24½
Wads Pu	6½	7¼
Wsh NG	10⅛	11¼
Webb Re	7½	8
Wocc Dvl	2	2⅛
Weight W	8	8¾
Weldtrn	1⅝	2⅛
Woling M	8½	9
Well Gar	4	4½
Welsbch	3½	4
Wsm Mfg	2	2⅝
Westmd	49½	50½
Wisc PL	17⅛	17½
Wdwrd L	19½	20¼
Wright W	4⅛	4⅝
ZionUt B	20¼	21

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	39.40
Albert Heijn	95
Algemabank	327.50
Amrobank	73
A'dam	138
Fokker	40.10
Heineken	146.80
H.V.A	52.40
Holl-Am-H	58
Hoogovens	51.30
K.L.M.	53
Pakhoed	155
Philips new	24.20
Robeco	182
Rolinco	130.20
Royal Dutch	91.30
Unilever	135.70
Van Ommer	262.50
Ver Mach	184

Brussels

Arbed	4.150
Brux-Lamb	2.100
Cock Ougree	1.058
Electrobel	6.110
GB-Inno-BM	1.970
Hoboken	3.805
Petrofina	5.013
Ph. Gevaert	1.190
Soc. Générale	2.820
Solvay	2.615
Un Minière	1.336

Frankfurt

AEG	73
BASF	136.40
Bayer	111.53
Commerzbk	210.10
Cont Gumm	76
Daimler	300.50
Demag	198
DeutBank	318.30
DresdeBk	244
Hoechst	125
Gels Aktier	71
Hoesch	49.10
Karstdt	471
Kaufhof	271
KHD	149.50
Lufthansa	60.90
Mannesmann	275.50
Metallgesell	231
Neckermann	106
Rheinstahl	55.50
RWE new	118
Schering	299
Siemens	267
Thyssen	75.50
Veba	73.80
Volkswagen	105

*Ex-dividend.

London

Anglo-Am Cp	4.79
Anglo-Am	£32.00
Barclay Bk	2.66
Beecham Gr	2.92
BICC	1.24
Boots	2.09
Bowater	1.47
Brit-Am Tob	3.20
Brit. Oxyg	0.45
Brit. Pet	5.35
BLMC	0.09½
Burmah	0.31
CadburySch	0.47½
Chartered	1.88
Gold Fields	2.54
Courtaulds	1.28
Daggafont	0.16
DeBeer D	3.12
Decca Rec	1.94
Distillers	1.47
Dunlop	0.49
E Muslind	1.83
GEC	1.20
FreeStGed	£30.50
GKN	2.40
Glaxo Gr	3.55
Gt Un St	1.58
Guinness	1.19
Hawker-Sidd	2.66
Hudson Bay	£12.75
Imp Chem	2.30
Imps	0.67½
Mar&Spen	2.05
Metal Box	2.62
Nichols	0.34
Plessey	0.75
Rand Mines	3.22
Rank Org	1.53
Royal Dutch	£27.00
R.T.Z.	1.84
Shell	3.17
Thorn (A)	1.58
Tube Invest	2.66
Union Carb	5.55
Vickers	1.38
War L3½	£25.50
West Deep	£21.00
West Driet	£46.50
West Hold	£36.00½
West Min	1.72
Woolworth	0.48
ZCI	0.58

Milan

Bastogi	1.318
Erba	2.490
Ercole Marel	529
Fiat	1.036
Finsider	334
Generali	64,990
IFI	2.262
Italgas	420
Italsider	372
LaRinas	80.25
Montedis	559.50
Olivetti	1.085
Pirelli	1.228
Snia Visco	1.460
Terni	23

Paris

Air Liquide	346
Alimentaire	62
BSN	461
Carrefour	1.830
Cim Lafarge	171
Citroen	39.20
Cie Bancaire	473
CFP	148
CGE	305
CCF	144
Ferodo	315
Imetal	77.20
L'Oreal	864
Mach Bull	32.30
Michelin	1.037
Moet-Henn	490
Moulinex	300.30
Paribas	170.10
PUK	112.20
Penarroya	53
Perrier	110
Peugeot	237
Rh Poulenc	118
Sacilor	85.50
St Gobain	125
Suez	232
Télémécan	884
Thomson	167
Usinor	78.20

Zurich

Alusuisse	1.110
B Boveri	1.365
Ciba-Geigy	1.540
Cr Suisse	2.850
Fischer	475
HofRocheN	70.100
Nestle	3.135
Sandoz	4.425
Ste B Suisse	422
Sulzer	2.275
U B Suisse	3.020
Buehrle	1.215

Toronto Stocks

Closing Prices July 8, 1975

Sales	Stock	High	Low	Last	Ch'ge
5500	Abby Glen	350	345	350	—5
6788	Abitibi	$10¼	10	10⅛	+⅛
4160	Acklands	$16⅝	16½	16⅝	—¼
525	Acres Ltd	$10	10	10	
5100	Agnico E	$6½	6⅛	6⅝	
1155	Agra Ind	$5½	5¼	5¼	—⅛
5913	Alta Gas A	$12⅝	12⅛	12⅛	—⅛
300	Alta Nat	$23	23	23	
100	Algo Cent	$13¼	13¼	13¼	
250	Alliance B	55	450	490	+5
1130	Alminex	$6⅛	6	6	—⅛
200	Areus C pr	$13⅝	13⅝	13⅝	+⅛
2505	Atco A	$21	20⅞	21	+¼
15735	BP Can	$13⅞	13½	13⅞	+⅛
600	Banister C	$8⅝	8⅛	8¾	—⅛
2550	Bank N S	$44⅝	44⅛	44⅝	+⅛
2000	Baton B	$8½	8½	8½	
8733	Bell Canad	$44⅝	44⅝	44½	
2620	Beth Cop A	$12⅞	12⅝	12⅝	
180	Bulock Bros	335	315	335	+20
17650	Bovis Cor	156	149	151	+4
3900	Bralor Res	250	240	240	—10
1500	Bramalea	$5¼	5½	5½	—⅛
200	Brameda	78	78	78	—2
150	BC Forest	$15½	15½	15½	+⅛
1725	BC Phone	$10¼	10	10	—⅛
900	Brunswk	405	400	400	+5
1128	Burns Fds	$9¼	9¼	9¼	—⅛
12508	Cad Fry	$12¼	12⅛	12⅛	—⅛
100	Cal Pow A	$25⅝	25⅝	25⅝	—⅛
5825	Camflo	$15	14½	15	+⅜
3300	Camgau A	$5⅞	5⅞	5⅞	
1593	C Pakrs C	$20¼	20¼	20¼	
710	Can Perm	$18⅛	18⅛	18⅛	—⅛
1509	C Tung	315	299	315	+23
180	C Cablesy	$14¾	14¾	14¾	
3140	Cdn Cel	$5⅛	5	5	—⅛
4034	C Imp Bank	$25⅞	25⅝	25⅞	—⅛
3975	C Ind Gas	$7⅛	7¼	7¼	+⅛
668	Cdn Tire A	$49¼	49⅛	49¼	+⅛
100	C Utilitis	$9⅛	9⅛	9⅛	
900	Cassair	$6⅛	6	6	—⅛
900	Celanese	$5	490	495	—5
2597	Chieftan D	$10¼	10	10⅛	+⅛
7750	Coch Will	93	90	95	—5
25	C Holiday	370	370	370	+10
5025	Con Elde	295	295	295	—5
15750	Con Distrb	415	410	415	
23572	Cons Gas	$13⅛	13	13¼	+⅛
2400	Conwest	350	335	350	+30
9720	Craigmt	475	470	470	—5
2465	Crush Intl	$8	8	8	—⅛
4705	Denison	$61	60	61	+1½
5600	Dicknsn	$9⅛	8¾	9⅛	+⅛
1625	Dofasco A	$25⅛	25¼	25¼	
13035	Dom Store	$16⅛	16	16⅛	+⅛
125	Du Pont	$19½	19½	19½	+⅛
1950	Dylex L A	$8⅝	8½	8½	
1805	East Mal	405	395	405	
775	Electro A	$5½	5½	5½	+⅛
1000	Emco	$8	7⅞	7⅞	
3165	Falcon C	$6⅝	6⅜	6⅝	+⅛
2252	Falcon	$24	23½	23½	—1
175	Fed Ind A	480	480	480	—5
700	Francana	$9½	9¼	9¼	—⅛
100	Fruehauf	$7	7	7	—⅛
520	G Distrb A	$7¼	7¼	7¼	—⅛
2625	Gnt Masct	65	64	64	—2
150	Granduc	110	110	110	+5
100	Granisle	$12¼	12¼	12¼	
125	GL Paper	$22⅝	22⅝	22⅝	—⅛
200	Gt W Life	$60	60	60	
171	Greyhnd	$18½	18⅛	18⅛	
223	Guar Trst	$6⅛	6⅛	6⅛	
3500	Hambro C	170	170	170	—2
3630	Hawker S	$6¾	6½	6⅝	
700	Hayes D A	$6¼	6⅛	6⅛	
8200	Houston O	155	150	155	+5
2340	H Bay Co	$18	17¾	17¾	—⅛
505	Huron Eri	$24½	24½	24½	
1066	IAC	$19½	19¼	19¼	+⅛
200	Indusmin	$5⅞	5⅞	5⅞	+⅛
1500	Int Monul	295	280	280	—10
16360	Intpr Pipe	$13⅝	12⅞	13⅛	+⅛
170	Inv Grp A	$6⅝	6⅝	6⅝	
1600	Jannock	$5⅞	5⅞	5⅞	—⅛
20595	Kaiser Re	$11¾	11½	11⅝	
2100	Kaps Tran	310	310	310	+5
10454	Kerr A A	$13½	13⅛	13⅛	+⅛
2585	Koffler A	270	260	265	+15
11604	Lcbatt A	$19¾	19⅛	19½	+⅛
20	Lab Min	$26⅞	26⅞	26⅞	—⅛
500	LOnt Cem	335	335	335	
2100	LL Lac	160	156	160	+4
2200	Lob Co A	$5⅛	5⅛	5⅛	+⅛
3552	Lob Co B	$5⅝	5½	5⅝	+⅛
700	Loeb M	315	310	310	—15
403	Mclan H A	$8⅛	8⅛	8⅛	—⅛
5440	MB Ltd	$22¼	22¼	23	+¼
700	Mattami	$15	15	15	
5715	Moore	$52	51½	51¾	+⅛
300	Murphy	$5⅛	5⅛	5⅛	—⅛
200	Nat Trust	$18	18	18	+⅛
2775	Noranda A	$37½	37⅛	37⅛	—⅛
12647	Nor Elect	$29	29	29	
2650	Nowsco W	$20⅞	19⅞	20⅞	+⅜
500	OSF Ind	335	335	335	
100	Orchan	265	265	265	+5
7215	Oshawa A	$5¾	5⅛	5⅛	—⅛
1410	Pamour	$7⅛	7⅛	7⅛	+⅛
5024	PanCan P	$14	13⅞	14	+⅛
2759	Patino N V	$17⅞	17⅛	17⅞	+⅛
255	Pine Point	$29	28⅛	28⅛	—⅛
700	Pitts C	$6⅛	6⅛	6⅛	
200	Placer	$19½	19½	19½	
13925	Que Sturg	330	300	325	+20
3300	Rayrock	85	85	85	+1
1700	Reed Pap A	$7	6¾	7	+⅛
400	Reichhold	$21¾	21⅛	21½	
16500	Revnu Prp	92	90	90	—2
200	Rothman	$10⅝	10⅛	10⅛	—⅛
700	Scotts	$7	7	7	
5650	Shell Can	$17⅛	17	17	
12730	Sherritt A	$7⅝	7⅛	7¼	+⅛
3250	Siebens	$13	12⅝	13	+⅛
100	Sigma	$31	31	31	+¼
1854	Simpsons	$8⅛	8⅛	8⅛	
783	Simpson S	$10¼	10¼	10¼	+⅛
350	Southm A	$26¼	25¼	25¼	—½
2875	St Brodcst	$8	8	8	
9324	Stelco A	$28⅝	28¼	28½	+⅛
4400	Steep R	145	142	142	
6400	Sundale O	$5½	5¼	5½	+¼
800	Tara	$15	15	15	
550	Teck Cor A	270	270	270	
1014	Teck Cor B	235	235	235	—10
650	Gibraltar	$5	5	5	
500	Teledyne	$6	6	6	
625	Texaco	$29	28½	28¾	—⅛
2000	Thom N A	$14	14	14	—⅛
1574	Tor Dm Bk	$43½	43¼	43⅛	
3755	Traders A	$15	14⅞	14⅞	+⅛
1575	Trans Mt	$10⅞	10⅝	10⅞	+⅛
20408	TrCan PL	$10⅛	9⅞	10⅛	+⅛
160	Un Carbid	$19⅞	19⅞	19⅞	—⅛
17150	Un Gas	$7⅝	7⅛	7⅝	
644	Union Oil	$8⅝	8⅝	8⅝	
800	U Keno	$12	11¾	11⅞	
2400	U Siscoe	$6¼	6	6¼	
500	Upp Can	136	138	138	
100	Van Der	425	425	425	+15
905	Voyager P	$8⅝	8½	8½	—⅛
550	Wstburne	$11⅝	11⅛	11⅛	—⅛
200	West Mine	231	231	231	
650	Weston	$20	20	20	
3596	White Pas	$7	6¾	7	+⅛
530	Willroy	136	136	136	—1
290	Woodwd A	$19½	19½	19½	+⅛
1700	Yk Bear	200	195	200	
2000	Yukon C	96	96	96	+3

Total sales 1,997,919 shares

Montreal Stocks

Sales	Stock		High	Low	Last	Ch'ge
100	Algoma	$	26	26	26	+⅛
20	Asbestos	$	18	17⅞	18	+1
6352	Bank Mont	$	17	16¾	16¾	
3400	Basic Res	$	6½	6¼	6⅛	—⅛
4110	Bombard		350	350	350	
829	Can Cement	$	10⅝	10⅝	10⅝	—⅛
5700	Cdn Indust	$	20½	20¼	20¼	—⅛
1200	Cdn Int Pow	$	14½	14½	14½	
800	Con Bath	$	26¾	26½	26½	—⅛
400	Dom Bridge	$	23½	23½	23½	
102	Gaz Metro	$	6½	6⅞	6⅞	—⅛
1550	Imasco	$	30⅛	30	30⅛	+⅛
700	Ivaco	$	10⅛	10⅛	10⅛	
190	Laur Fin	$	7⅛	7⅛	7⅛	+⅛
6730	Molson A	$	20½	20¼	20¼	—⅛
1100	Molson B	$	18⅝	18	18	
200	Mont Trust	$	12½	12½	12½	
1200	Power Cp	$	8⅞	8⅞	8⅞	—⅛
16325	Price Co	$	15⅛	15	15⅛	+⅛
4080	Royal Bank	$	34	33¾	34	+¼
449	Roy Trust A	$	22¼	22¼	22¼	—⅛
2000	Zellers	$	6¼	6½	6½	—⅛

Total sales 547,517 shares.

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June, 1975

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NEW ISSUE

Kuwaiti Dinars 10,000,000

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8½ per cent. Bonds due 1983

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The Arab and Morgan Grenfell Finance Co. Limited
Arab Finance Corporation s.a.l.
European Banking Company Limited
Fondo de Inversiones de Venezuela
Manufacturers Hanover Limited

The Arab Investment Company — Bancom International Limited Hongkong — Bank of Near East s.a.l.
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The Commercial Bank of Kuwait s.a.k. — The Gulf Bank k.s.c. — The Industrial Bank of Kuwait s.a.k.
The National Bank of Kuwait s.a.k.

2nd July, 1975.

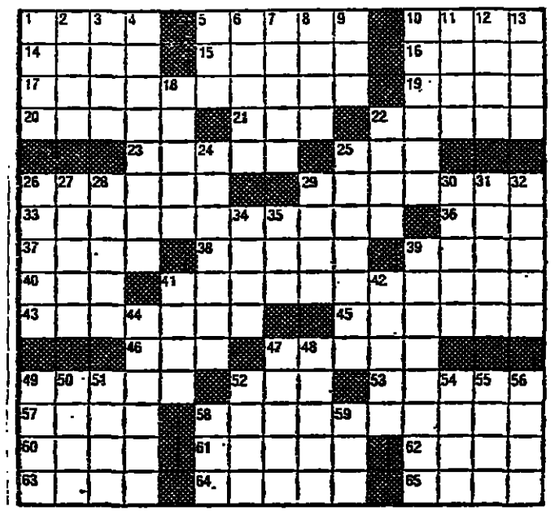
CROSSWORD — By Will Weng

ACROSS

1 Play area, in Paris
5 Wheezy
10 Piece of baseball gear
14 Oriental servant
15 Wont
16 Lake near Tahoe
17 Prepackaged buy
19 Travel-ad offering
20 Hersey's town
21 Miss Arden
22 Turning point
23 Trench
25 —— doch-an'-dorris
26 Certify
29 Place with a view
33 TV offerings
36 Despicable one
37 Part of Q.E.D.
38 Whining one
39 Normandy town
40 Blackbird
41 Tux and tails
43 Make more compact
45 Come out against
46 Santa's helper
47 Ransack
49 Elbowroom
52 Haw's partner
53 Jargon
57 Part of a full house
58 TV adjunct
60 Popular store name
61 *Alaskan*
62 Western lizard
63 Acid or high
64 Links features
65 Rarity

DOWN

1 Parent
2 Surrounded by
3 Shankar specialty
4 Bull session
5 Asian sheep
6 Recordings
7 North of
8 "—— a bat out of . . ."
9 French season
10 Forte
11 Image
12 Hoodlum
13 Ripped
18 Hangman's gear
22 Towel marking
24 Visit en route
25 Bored
26 Get —— in the world
27 River in Sweden
28 Drill
29 Corner
30 Deed, in Roman law
31 *Ritual groups*
32 Uneven
34 Undersized
35 —— Ridge, Md.
39 Part of the psyche
41 Denver's elevation
42 Chair back
44 Spy's stock-in-trade
47 Mutineer
48 Impregnate
49 Dispute
50 Set the speed
51 Prepares to fire
52 Nimbus
54 Advance
55 Heraldic fillet
56 Autocrat
58 Cheer
59 "—— now or never"



WEATHER

	C	F		C	F
ALGARVE	30	86	Fair	27	81	Fair
AMSTERDAM	25	82	Cloudy	31	88	Fair
ANKARA	—	—	Unavailable	26	79	Cloudy
ATHENS	33	91	Fair	24	75	Rain
BEIRUT	28	82	Cloudy	26	79	Cloudy
BELGRADE	26	79	Cloudy	24	75	Fair
BERLIN	30	86	Fair	26	79	Cloudy
BRUSSELS	26	79	Cloudy	26	79	Fair
BUDAPEST	26	79	Cloudy	26	79	Rain
CAIRO	—	—	Unavailable	25	77	Cloudy
CASABLANCA	22	72	Cloudy	25	77	Cloudy
COPENHAGEN	22	72	Fair	23	73	Cloudy
COSTA DEL SOL	25	77	Fair	21	70	Cloudy
DUBLIN	14	57	Rain	31	88	Fair
EDINBURGH	18	55	Overcast	29	84	Fair
FLORENCE	30	86	Fair	31	88	Fair
FRANKFURT	28	82	Cloudy	27	81	Fair
GENEVA	30	86	Cloudy	26	79	Fair
HELSINKI	18	64	Cloudy	27	81	Cloudy
ISTANBUL	—	—	Unavailable	28	83	Cloudy
LAS PALMAS	30	68	Cloudy	27	81	Cloudy
LISBON	21	70	Cloudy			
LONDON	20	68	Cloudy			
LOS ANGELES	20	68	Cloudy			

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT
July 8, 1973

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund $8.37
(d) Am. Express Int'l Fd $7.64
(w) Apollo (Temporarily no p... SF22.05
(w) Austral Select. Fd..... $5.08

BANK JULIUS BAER & Co.:

— (d) Bearbond..... SF980.10
— (d) Conbar..... SF151
— (d) Grobar..... SF938
— (d) Stockbar..... SF1.59
(w) Bruxinvest..... $12.93
(d) Can. Gas & Energy Fd. .. $11.97
(d) Can Secur. Growth Fd .. $4.94
(d) A G F. Japan Fd... ..... $7.12

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l $11.21
— (w) Capital Italia S.A..... $9.16
(d) Capital Reinvest..... LF1 016
(i) Cleveland Offshore Fd .. $120.97
(w) Convert. Fd. Int.A Certif. ..
(w) Convert Fd. Int.B Certif. $11.44
(d) Convert. Bond Fd. N.V... $9.31

CREDIT SUISSE:

— (d) Canac..... SF1.9
— (d) C.S. Fonds-Bond..... SF12.60
— (d) C.S. Fond.-Int..... SF98.70
— (d) Energievalor..... SF5.00
— (d) Uni..... SF631
— (d) Eurovalor..... SF10.75

— (d) Crosby Fund S.A $4.42

C.S. INT'L MANAGEMENT:

— (w) C.S. Income Fd..... $5.30
(w) D.G.C..... $12.22
(d) Delta Invest. Fund..... $5.75
(d) Delta Multifund..... $7.73
(d) Daiwa Int'l Fund..... Yen 9,437
(d) Dollar Fund (ex-div.)..... $7.42
(d) Dreyfus Fund Int'l $11.56
(w) Dr Interest Int Fd..... $11.58
(w) Europe Obligation: LF972

DIT INVESTMENT FRANKFURT:

— (d) Concentra..... Dem. 50
— (d) Intl Rentenfond Dem1.50

FIDELITY:

— (w) Fidelity Southern $7.43
— (w) Fidelity Int'l Fund..... $13.74
— (w) Fidelity Pacific Fd $22.99
— (d) Fidelity World Fd..... $10.42
(d) Fleksem SF9.02
(w) First Internat. Fd $7.16
(w) First Int'l Realty Sec.... $14.93
(w) First Natl City Fund ... $25.00
(d) First Scotch Can. Fd.... $7.81
(w) Fleming Fund S.A. $55.56
(w) Fleming Japan Fund $27.78
(w) Foncipta Int'le Fd..... SF97.50
(g) Formula Selection Fd ... SF96.02
(d) Fonditalia..... $10.75
(d) Fund of Nations..... $9.42
(d) Fund of N.Y. Inventors.. $9.82
(w) Future Australia Fd ... Aus $7.57

G.T. (BERMUDA) LIMITED:

— (w) Asian Int'l Fund $10.24
— (w) Asian Pac. Fd. Ltd.... $24.44
— (w) G.T. Dollar Fund $9.37
(w) Guardian Gr. Fd Int'l.... $7.72

(w) Hanemann Holdg. NV.. $5,170.65
(i) H.O.I.T. Hobet..... $23.92
(d) Ifolund..... $10.10
(d) Inlertis..... SF2,030
(d) Interfund S.A. $2.87
(w) Internacr Fund $92.86
(w) Intl Income Fund..... $22.50
(r) Intl Pratique Ltd ..... Can. $14.45
(w) Intl Securities Fund..... $8.28
(w) Intervest Int'l Fd S.A. $5.62
(w) Invest Atlantique..... $12.79
(d) Italcapital S.A. Fund..... $9.02
(r) Italfortune Int'l Fd S.A. $7.31
(d) Japan Growth Fund ... $15.41
(d) Japan Selection Fund .. $47.55
(d) Japan Pacific Fund ... $10.84

JARDINE FLEMING.

— (r) Ja dine East Trust ... $15.37
— (r) Jardine Japan Fund.... $41.42
— (r) Jardine Selection SV.. $12.84

(d) KB Income Fund LF1 646
(r) Kleinwort Benson Int. F $10.46
(r) Kleinwort Bens. Jap. F.. $15.26
(w) Leverage Cap Bond..... $26.50

L. & B.T. MANAGEMENT S.A.:

— (w) L&B-T Multi-way Fd.. SF935
— (w) L&B-T Income Fund... SF985
(w) Lutfund..... $19.65
(d) Mediolanum Sel. Fund .. $11.31
(d) Neuwirth Int'l Fund..... $5.00
(d) Neuwirth Inv. Fund..... $57.81
(w) N.A.M.F. $65.25
(w) Nippon Fund..... $37.88
(w) Nor. Amer. Int. Fund.... $6.45
(w) Nor. Amer Bank Fd $7.31
(r) Pegasus Intern'l $7.25
(d) Olympic Cap. Fd. Inc.... $6.24
(d) Putnam Intern'l Fund... $22.19
(d) Renta Fund..... LF1,011
(d) Renta Capital Fund..... LF7,785
(d) Rentinvest..... LF869

— (d) Safe Fund $4.15
— (d) Safe Trust Fund $10.10
(w) Samurai Portfolio..... LF56.05

SEPRO:

— (w) Sepro (N.A.V.)..... $12.35

S.M.G. FUNDS:

— (d) CSF Fund SF21.01
— (d) Cic-Sbon Fund..... SF4.30
— (d) I.T.F. Fund N.V $7.11
(w) SMH Special Fund DM88.70

SOFID GROUPE GENEVA:

— (r) Parfon SF R. Ed SF1,437
— (r) Securwerte..... SF1,851

— (r) Soros Fund..... $176.69
(w) Star Fund..... $9.54

SWISS BANK CORP.:

— (d) America-Valor..... SF439.75
— (d) Intervalor SF64.25
— (d) Japan Portfolio..... SF978
— (d) Swissvalor New Ser... SF198.50
— (d) Unit. Bond Select..... SF79
— (d) Universal Fund ..... SF. 7.30

(w) Talent Global Fund ... $9.56
(r) Tokyo Pac. Hold. (Japan... $20.16
(w) Tokyo Pac Hold N.V.... $51.15
(w) Transpacific Fund..... $15.45

TYNDALL GROUP:

+ (r) Overseas Fd. Inst $1.52
— (r) Do Accumulation..... $1.42
+ (r) 5-Way Fund Int'l $2.75

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sc SF26.00
— (d) Bond Invest SF1.25
— (d) Convert-Invest SF76.00
— (d) Eurit Europe Sh..... SF117.50
— (d) Fonsa Swiss Sh SF96.50
— (d) Globinvest SF64.00
— (d) Pacific Invest SF71.00
— (d) Pomerac-Invest SF7.50
— (d) Spit South Am Sh.... SF.210
— (d) Suisa Swiss S. Co.... SF177.50

UNION-INVESTMENT, Frankfurt:

— (d) Atlantikfonds DM16.45
— (d) Europafonds DM10.75
— (d) Colonds DM20.40
— (d) Concenta DM43.50
— (d) Cri.pesial DM60.60
(w) United Can Inv Fd..... $2.67
— (d) U.S Trust Invest. Fd.... $15.95
(w) Western Growth Fd $6.30
(w) Western Hedge Fund $1,365.57
(w) West. Properties N.V $7,559.79
(o) World Energy Secs. Fd... $13.83
(w) Worldwide Securities..... $33.09
(w) Worldwide Special $3,536.16

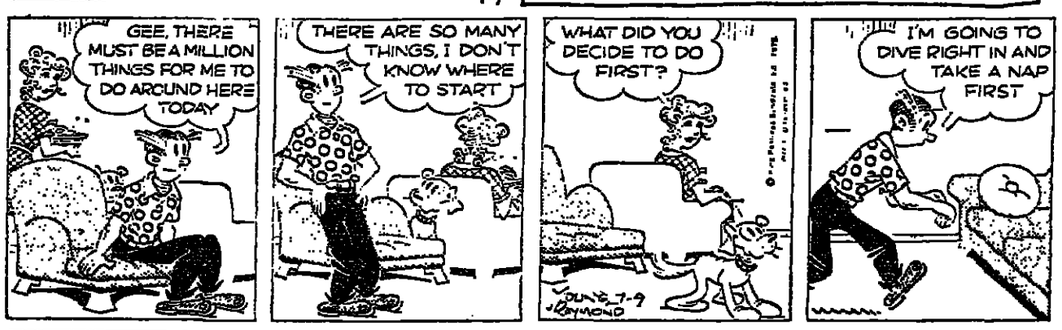
DM — Deutsche Mark; * — Ex-dividend; A — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices, a — Asked.

PEANUTS



B.C.

BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP

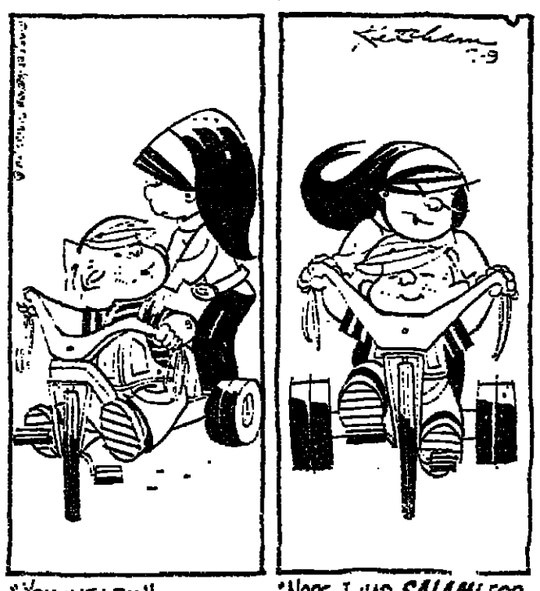


REX MORGAN M.D.



RIP KIRBY

DENNIS THE MENACE



JUMBLE® — that scrambled word game
BY HENRI ARNOLD AND BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TYTUN

NISEG

UNSLIM

DINALY

Print the SURPRISE ANSWER here:



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

"○○○○○○○○"

(Answers tomorrow)

Yesterday's Jumbles: FROZE ONION BAMBOO SUBMIT

Answer: *The enemy intelligence agent was interested in how the plans were flown* — INFORMATION

BOOKS

SHOGUN

By James Clavell. Atheneum. 803 pp. $12.50.

Reviewed by Webster Schott

I can't remember when a novel has seized my mind like this one. Perhaps it was James Clavell's Hong K[illegible] book "Tai-Pan," nine years ago. Clavell has a gift. It may be something that cannot be taught or earned. He breathes narrative. It's almost impossible not to continue to read "Shogun" once having opened it. Yet it's not only something that you read—you live it. The imagination is possessed by Blackthorne, Toranaga and medieval Japan. Clavell creates a world: people, customs, settings, needs and desires all become so enveloping that you forget who and where you are. "Shogun" is history infused with fantasy. It strives for epic dimension, and occasionally it approaches that elevated state. It's irresistible, maybe unforgettable and, finally, exhausting. Two volumes in one, and a half million words. Clavell spent four years writing "Shogun." I wondered whether it might take four years to read it.

Clavell's plot is as simple as a sentence. Toranaga uses his captive, Blackthorne, to maneuver himself into position to become Shogun—Supreme Military Dictator. But it's a plot as complex as the Japanese personality or Japanese history. Toranaga, Ishido, Blackthorne and his *translator-lover* Mariko or any of 10 or 20 lords, samurai noblemen and courtesans, wives and spies, Jesuit priests and Portuguese seamen may direct the course of "Shogun" for long stretches. But none stands at the center because Clavell's hero is not a person. It's a place and time: medieval Japan on the threshold of becoming a sea power.

Of course, since he is writing fiction based on historical events (Blackthorne is based on an English navigator named Will Adams who got to Japan in 1610 and taught the warlords sailing and musketry), rather than a history, Clavell must create his Japan by using human means: his people give us the country. What happens to them and how they respond tell us what they believe and why. Through the eyes of Blackthorne we see frozen rituals, mechanical emotions, physical purity. These are bizarre contrasts to the experience of a worldly Protestant Englishman to whom romantic love, bleeding beef and women with lice comprise real life.

Violence runs through "Shogun" like fire. Heads get chopped off after a few wrong words. Corpses are sliced into pieces; inept warriors get orders to kill their children and do it: intruders are boiled alive and enemies left to be eaten by dogs. Most of it comes as a result of Ishido's and Toranaga's jockeying for power over the other regents and competing for Blackthorne. A deeper violence, equally interesting to Clavell, is the violence done to Blackthorne's most cherished beliefs and values. He learns about *karma* and the control of emotion: "*karma* is the beginning of knowledge. Next is patience. Patience means holding back your inclination to the seven emotions: hate, adoration, joy, anxiety, anger, grief, fear." Toranaga tells him, "If you don't give way to the seven, you're [illegible]. then you'll soon [illegible] stand all manner of things [illegible] be in harmony with Eternity." [illegible] clings to an old bias: "Love [illegible] Christian word, Anjin-san. [illegible] is a Christian thought, a Christian ideal. We have no word [illegible] 'love' as I understand you [illegible] mean it. Duty, loyalty, honor, respect, desire, those words and thoughts are what we have, that we need," Mariko tells him.

Blackthorne teaches West[illegible] romantic love to Mariko, but [illegible] effect is cross-cultural. Gradually Blackthorne becomes Japanese, a Hatamoto under Toranaga, [illegible] spirator against the Jesuits to manage Japan's trade with China and, at least in part, a believer in the samurai code of life: "death, discipline and death." So much so that at one point Blackthorne stands and watches as Mariko prepares to commit *seppuku*, ritual suicide, for having failed to escape Ishido.

If Blackthorne approaches *karma*, he does it at a price paid through the secret weapon hidden in all of Japan's ritual manipulation—for Japan, in the person of Toranaga, gives and takes away. Blackthorne's ship is destroyed, and he will build another. He loses his love and is sent another woman. He gives up his history and waits to make a new one.

Clavell wants everything in "Shogun," and he nearly gets it: living characters, tumultuous events, stories that shine, a picture assembled like a jigsaw puzzle. His proportions go wrong: a tea ceremony runs on for several pages; the first night of Blackthorne and Mariko gets three or four paragraphs. The novel cries for cutting—it's almost sacred.

James Clavell is neither literary psychoanalyst nor philosophical intellectual. He reports the world as he sees people—in terms of power, control, strength. He loves the Orient; he researched it extremely well. He writes in the oldest and grandest tradition that fiction knows.

Webster Schott is a Kent businessman and writer.

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Best Sellers

The New York Times

This list is based on reports from more than 230 bookstores in 111 communities throughout the United States. Weeks are not necessarily consecutive.

FICTION

This Week		Last week
1	The Moneychangers, by Arthur Hailey	1
2	Spandau, by Richard Adams	2
3	Centennial, by James Michener	3
4	The Dreadful Lemon Sky, by John D. MacDonald	4
5	The Promise of Joy, by Allen Drury	5
6	Looking for Mr. Goodbar, by Judith Rossner	6
7	The Massacre at Fall Creek, by Jessamyn West	7
8	The Great Train Robbery, by Michael Crichton	8
9	Spindrift, by Phyllis A. Whitney	9
10	Fair Fortuna, by Peter Matthiessen	10

GENERAL

1	Breach of Faith, by Theodore H. White	1
2	Conversations With Kennedy, by Benjamin C. Bradlee	2
3	The Ascent of Man, by J. Bronowski	3
4	How the Good Guys Finally Won, by Jimmy Breslin	4
5	Total Fitness, by Laurence E. Morehouse and Leonard Gross	5
6	The Bermuda Triangle, by Charles Berlitz	6
7	TM, by Harold H. Bloomfield, M.D., Michael Peter Cain and Dennis T. Jaffe	7
8	How to Be the New Yorker, by Brendan Gill	8
9	Helter Skelter, by Vincent Bugliosi with Curt Gentry	9
10	Total Woman, by Marabel Morgan	10

Solution to Previous Puzzle

T	E	X	A	S		P	I	C	A		M	A	T	H
H	A	R	S	H		A	D	A	M		A	R	O	D
O	R	A	T	E		W	E	R	E		R	E	N	T
U	N	I	O	N		S	E	T	T	L	I	N	G	S
			R	E	E	D		S	H	O	O	T	A	T
B	R	A	I	L	L	E	D		Y	I	E	L	D	
R	I	O	T	A	S		T	R	E	S	S		E	P	I
A	M	E	N		B	E	A	S	T		S	P	I	N
G	P	I	S		O	R	I	E	N	T		A	L	I	E
		U	I	D	I	O		N	E	G	L	I	C	T	S
C	I	A	S	P	I	A	N		S	A	G	E			
A	T	T	I	E	N	D	E	D		R	E	P	U	T	E
R	O	A	N		W	A	R	P		R	E	S	O	W
O	I	L	I	O		A	R	E	A		I	R	A	T	E
M	E	I	R	S		Y	I	E	L	D		A	S	I	D

BRIDGE — By Alan Truscott

In the diagramed deal, South opened the hand modestly with one heart, judging it unlikely that three passes would follow. He jumped to four hearts on the next round, brushing aside West's take-out double and East's constructive response of one no-trump. East doubled, not without reason, and the spade king was led.

South ruffed and led the club queen. West ducked, but captured the club king at the third trick and persevered with a low spade. South ruffed again, and made the cunning lead of a low diamond.

From South's angle it was almost certain that West held the diamond queen well guarded, and there was just a chance that he could be induced to make an error.

In a championship, West would no doubt have snatched his queen, knowing from the bidding that his partner was likely to make a trump trick. But South did not look like a player who would underlead A-K-J, so he played low, expecting his partner to produce the king or the jack.

But now the ten won in dummy and South was able to take a trump finesse successfully. He led the ace of diamonds followed by the king, which East ruffed. Another spade lead was ruffed in the closed hand, and the diamond jack was led. West covered with the queen, dummy ruffed, and East overruffed. That was the last trick for the defense. The heart king was ready to drop under the ace. South scored a triumphant 10 points.

NORTH
♠ 10964 3 2
♡ 4 2
◇ 10 5 4
♣ 8 7

WEST
♠ K Q 8 5
♡ 5
◇ Q 8 7 2
♣ A 10 6 5

EAST
♠ A J 7
♡ K 9 8 7
◇ 9 3
♣ 9 4 3 2

SOUTH (D)
♠ —
♡ A Q J 10 6 3
◇ A K J 6
♣ K Q J

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♡	Dbl.	Pass	1 N.T.
4 ♡	Pass	Pass	Dbl.
Pass	Pass	Pass	

West led the spade king.

Reds Continue to Surge On Their Power Hitting

CINCINNATI, July 8 (AP).—Home runs by Tony Perez and George Foster powered Cincinnati to a 7-3 victory over the Philadelphia Phillies last night, the Reds' fourth victory in a row and 16th in their last 19 games.

Cincinnati widened its lead over the idle Los Angeles Dodgers in the National League West Division to 8 1 2 games, their biggest margin of the season.

Perez' two-run homer in the first inning traveled more than 500 feet, landing in the upper tier of seats at Riverfront Stadium. It was only the third ball ever hit into the upper deck, and the second by Perez. Bob Bailey hit the other.

Foster's homer, also a two-run shot, came in the seventh inning and carried over the centerfield wall. Perez' homer was his 11th, Foster's his 15th.

Mets 3, Braves 1

At Atlanta, home runs by Rusty Staub and Dave Kingman supported the six-hit pitching of Hank Webb and paced the New York Mets to a 3-1 victory over the Braves. Staub's homer, his eighth, broke up a scoreless duel in the fourth between Webb and Atlanta rookie Jamie Easterly. Kingman's homer, his 14th, came in the seventh after Cleon Jones had walked.

Cards 8, Giants 6

At St. Louis, Luis Melendez highlighted a four-run first inning with a triple and Ted Simmons belted a two-run homer in the fifth to lead the Cards to an 8-6 victory over San Francisco. Ron Reed allowed 11 hits and five runs in 6 1-3 innings but received credit for his ninth victory against eight losses.

Astros 5, Expos 1

At Houston, Wilbur Howard's two-run single capped a five-run fourth inning and right-hander Larry Dierker hurled an eight-hitter to carry the Astros to a 5-1 victory over Montreal.

Brewers 4, Royals 3

At Kansas City, second-baseman Bobby Sheldon, playing his second game since being recalled from Sacramento, hit a two-out, two-run single in the sixth inning for his third rbi of the game, powering Milwaukee to a 4-3 victory over the Royals.

A's 7, Indians 3

At Oakland, Calif., Joe Rudi, hitless in 12 previous at-bats, slammed two homers and Billy Williams added a two-run blast, powering the A's to a 7-3 victory over Cleveland. Jim Perry went the first 6 1-3 innings and gained credit for his third victory in 10 decisions.

Red Sox 6, Twins 3

At Boston, rookie Jim Rice hit a three-run first-inning homer to power the Red Sox to a 6-3 victory over Minnesota. Rick Wise pitched six innings to gain his 10th victory in 18 decisions.

Yanks 5, Rangers 2

At New York, Roy White, Graig Nettles and Jim Mason belted homers to pace the Yankees and Doc Medich to a 5-2 victory over Texas. After the Rangers had taken a 2-0 lead in the top of the first, White hit his seventh homer of the year in the bottom of the inning.

The Yankees took the lead with two runs in the fourth on walks to Ron Blomberg and Thurman Munson and singles by Nettles and Rich Coggins. Nettles hit his 14th homer to open the seventh and one out later, Mason hit his second.

Tigers 2, White Sox 1

At Detroit, Leon Roberts tripled in the tying run and scored the game-winner on a sacrifice fly by American League rbi leader Willie Horton in the fourth inning as the Tigers scored a 2-1 triumph over the Chicago White Sox for their sixth straight victory.



United Press International.

BATTING PRACTICE—Cards and Expos gather on field as fight breaks out between Montreal coach Dave Bristol, on right, and St. Louis catcher Ted Simmons before game.

Nicklaus Reaches Peak Of Confidence for Open

CARNOUSTIE, Scotland, July 8 (UPI).—Jack Nicklaus has a formula for winning the big ones. He brings what he calls his swing pattern and his confidence just to a peak before the opening round, and then goes for broke.

"When my swing pattern and confidence stay there," he said yesterday, "I'm not going to lose very often. Sure I might get beat, but I'm not going to lose."

Nicklaus has parlayed his formula into 15 major tournament victories, more than any other player, and the next target is the British Open golf which starts tomorrow.

Britain's bookies have him the 4-1 favorite, in front of Johnny Miller, at 8-1, and defending champion Gary Player, 10-1.

Nicklaus, this year's Masters champion, closed out a series of four practice rounds here yesterday with a 7-under-par 65 that included a bogey five on the 13th hole. It ran his warmup string to 67-65-67-65—264. That's 24 under par.

Nicklaus today decided at the last minute to play on the course but "to not really try very hard and play reasonable badly, which I did".

"I couldn't let myself have a 65 today," he said.

The British Open record, shared by Arnold Palmer and Tom Weiskopf, is 276. No one has ever broken 68 in an Open here at the Carnoustie course, where the total record is Ben Hogan's 282 in 1953.

"When I came over here, I wasn't happy with my game," Nicklaus, 35, said. "But obviously I'm reasonably happy with it now. There are a few shots that I need to work on. But that's always good...

"I've had enough practice."

Nicklaus has played virtually every major course in his glittering career, but he said: "I still think this is the toughest golf course we play—in Carnoustie conditions."

Those conditions take the 7,065 yard, par 72 humpy seaside layout and add a large dose of rain and gales.

Nicklaus said, "I know now that I can play the golf course. Whether I do or not is another matter. I've never seen a British Open that the weather didn't play a whole part in the score."

Losing Streak Ends

MILWAUKEE, July 8 (AP).—Art Wall held off a four-way challenge with a 2-under-par 70 to win the $130,000 Greater Milwaukee open golf tournament, his first pro tour victory since 1968.

Wall, 51, whose 5-under-par 67's for his first three rounds were his first scores under 70 this year, finished with a 17-under total of 271, one stroke ahead of Gary McCord, 22, who birdied his last four holes for a final-round 67.

Wall, the 1959 Masters champion, pocketed $26,000 with his 14th tour victory, more than his entire 1974 earnings of $19,308.



Jack Nicklaus
... right swing.

Match Race Was Too Tough on Horse and Rider

By Joseph Durso

NEW YORK, July 8 (NYT).—"I was against a match race, but I couldn't say much because I was riding both horses then," Jacinto Vasquez was saying in the jockeys' room at Belmont Park the day after the tragedy. "You ride in a field of 12 horses, you worry about getting good position. In a match race, you just let her roll. It's tough on a horse."

He is a calm, smooth-faced man, just 5 feet 3 inches, who was born "in the interior" of Panama 31 years ago and who was cast by a strange quirk of fate in the leading role in the racing drama that came to be known as the Great Match.

He was the regular rider on Foolish Pleasure, the great colt who won the Kentucky Derby and was described by his trainer as "a kind, gentle horse who does nothing wrong." And he also was the regular rider on Ruffian, the great filly who won 10 straight races and was described by her veterinarian as "this gorgeous beast."

So when the $350,000 match race between the two champion thoroughbreds was arranged, Jacinto Vasquez suddenly was faced with the tantalizing choice of picking his horse. He chose Ruffian out of "loyalty" to her trainer, Frank Whitely jr., after 3 1 2 years of working together, and he was aboard the gorgeous beast Sunday as she blazed half a mile with Foolish Pleasure before the great tragedy.

Racing people, and a national television audience, were still asking "Why?" yesterday 24 hours after Ruffian had fractured her right foreleg and long after her life had been ended at 2:20 a.m. in a horse hospital across the way from the track. Was it the lightning-fast track, the lightning-fast pace, her Bold Ruler bloodlines, a freakish act of chance? Or was it a misstep prompted by a change in the texture of the dirt course as the two horses rocketed down a straightaway "chute" for a quarter of a mile and then hit the firmer, oval main track?

"If we had kept going," Vasquez was saying, as he relived the 22 and a fifth seconds it took the horses to sprint the first quarter-mile, "it would've been the fastest three-quarters ever. Then whichever horse stumbled home would win. They can't run more than three-quarters of a mile at full speed like that, maybe only half a mile. I was already trying to slow her down a little when it happened."

By then, Vasquez already had steered Ruffian past two places on the track that smart jockeys at Belmont try to avoid. One of them is a hump of ground near the railing where the chute crosses the training track about a sixteenth of a mile from the starting gate. The other is the intersection of the chute and the main track where the texture suddenly gets harder, a couple of furlongs beyond.

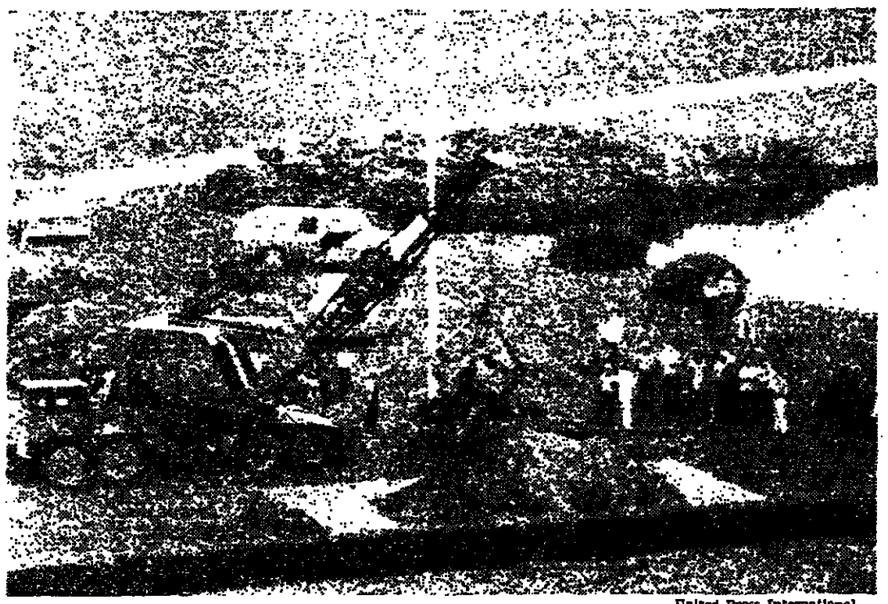
"The day before the race, I walked along the chute by myself a couple of times," Vasquez said. "I knew about the little hump in the ground because I'd seen other races run out of the chute, and before the match race I discussed it with the trainer. It comes out from the railing about five or six feet, so I had to take her out a little to miss it. It looked as though Braulio Baeza (Foolish Pleasure's rider) had the same idea. If he runs straight, he hits it, too.

"So we were awfully close coming out of the chute, but we weren't bumping. Then you get to the next intersection, where you meet the main track. You know, the dirt on the chute is a little deeper, the main track is a little firmer. But I didn't think that bothered her, she was running nice and smooth. I was even asking her to run at that point, and I was in front by about three-quarters of a length.

"Then I decided I'd better save something and tried to hold her back. You can't go a mile and a quarter pumping away, it's too fast, and I took a chance that Baeza would do the same thing. But just after joining the main track, she broke her leg. She just broke her leg. It sounded like a shot."

Across the jockey's room, Baeza was putting on turquoise silks and Vasquez threw him a little salute. He was wearing a white T-shirt with two rubber bands at each wrist where he would fasten down his sleeves for the next race, and he placed one foot in a black leather boot on a bench and focused again on the great match.

"It's hard to say if the intersection made any difference," Vasquez said. "Good horses hold themselves together. They run hard when you want them to run. She was so smooth, you could control her with your hands. Most of the good horses have a problem because they run so fast they get hurt. Bad horses don't run fast enough to get hurt."



United Press International.

A crane is used to dig a grave in the infield of Belmont Park, where Ruffian was buried Monday night at a private ceremony. The filly had to be destroyed Sunday after she broke a leg during a match race with the colt Foolish Pleasure.

Cowboys Sign High Draft Pick

DALLAS, July 8 (UPI).—Randy White, the huge defensive end from Maryland chosen by Dallas as the second player in the collegiate draft in January, said yesterday he has signed a multi-year contract with the Cowboys.

The announcement came on the eve of the opening of Dallas's training camp in Thousand Oaks, Calif.

The signing ended a series of negotiations between Cowboys player personnel director Gil Brandt and White's agent, Howard Slusher. Terms were not announced.

South African Team

JOHANNESBURG, July 8 (AP).—Frew McMillan, Ray Moore, Bernie Mitton and John Yuill will represent South Africa in the American zone Davis Cup final against Chile in Santiago July 18, 19 and 20. The team was announced in Durban today by Bryan Woodroffe, the chairman of the national selection committee. Bob Hewitt and Byron Bertram weren't available for the match because of other commitments.

U.S. Track Team Wins Against East Europeans

PRAGUE, July 8 (AP).—The U.S. track and field team, winning eight of 16 events today, beat Poland and Czechoslovakia for a triumphal comeback after a crushing loss three days ago to the Russians.

Winning every flat race but the 5,000 meters and both relays, the American men scored a 114-101 victory over the Poles while crushing the host Czechoslovaks, 127-88, in the dual-scored competition.

The U.S. women, also dominant in the running events on the fast tartan surface of Strahov Stadium, edged the Poles, 76-70, and beat the Czechoslovaks 86-60.

The combined score was 190-171 for the Americans over Poland and 213-148 against Czechoslovakia.

U.S. champions Mark Enyeart and Madeline Jackson of Cleveland won the 800-meter races and U.S. sprinters finished one, two in both 200-meter races to break open a tightly contested meet which saw the Americans and Poles deadlocked in the combined point standings after the first day. A crowd of 11,500 watched the meet.

On Saturday, the American team, handicapped by travel fatigue, lost by 87 points to the Soviet Union in Kiev, their biggest defeat in the 13-dual meet series. The American men's team was a hastily assembled group of mostly second-string competitors but they came through brilliantly in the meet today.

American Larry Brown sped to a 20.5 clocking in the 200-meter dash, a tenth of a second ahead of teammate Charles Wells. Pamela Jiles upset Rosalyn Bryant in the women's 200 meters.

Both 1,600-meter relays also went to the Americans. Stan Vinson held off Poland's anchorman as the U.S. men clocked 3:04.3, seven tenths of a second faster than the Poles. The U.S. women, anchored by Debra Sapenter won in 3:31.0, five seconds faster than the poles.

Other U.S. men's victories were by Terry Albritton in the shot put with a 66 feet 1 3.4 inches and Randy Smith, who won the 3,000-meter steeplechase in 8:32.6.

American Cindy Bremser, a 22-year-old nurse running competitively for less than a year, registered a stunning victory in the 3,000 meters, clocking 9:21.8.

The muscular Czechoslovak women scored a one, two in the discus and world record-holder Helena Fibingerova easily won the shot put. Czechoslovak Olympic champion Ludvik Danek beat Americans Ken Stadel and Jay Silvester in the discus.

The U.S. track and field team flies to Durham, N.C., Thursday to train for another international meet July 18-19 against the West Germans and a Pan-African team.

Zoetemelk Is One Of Two Cyclists Chasing Merckx

ST. LARY SOULAN, France, July 8 (Reuters).—The Tour de France was reduced to a three-man battle here today with half the world's toughest bicycle race still to come.

At the end of the first difficult mountain stage in the Pyrenees, only Frenchman Bernard Thevenet and Dutchman Joop Zoetemelk appear to have any chance of catching Tour leader Eddy Merckx.

The two men broke clear in the climb which ended the 11th stage and left Merckx almost one minute behind. Zoetemelk won the stage. The Belgian world champion finished fourth. He now leads Thevenet by 1 minute 31 seconds in the overall standings. Zoetemelk trails by 3:53.

Tuesday

Weak Hitter Gives Padres a Victory In 15th Inning

CHICAGO, July 8 (UPI).—Fred Kendall, a .180 hitter with one base hit in his last 19 at-bats, singled home two runs with two out in the 15th inning today to give the San Diego Padres an 8-6 triumph over the Chicago Cubs.

Loser Tom Dettore, who yielded the tying run on a single by Tito Fuentes in the San Diego ninth, gave up a one-out double to Don Hahn. After Winfield was purposely walked, Hector Torres grounded out to Andy Thornton, advancing the runners. Kendall, 0 for 6 in the game, then singled sharply to left field to drive in the winning runs.

Joe McIntosh, the sixth San Diego pitcher, evened his record at 7-7 as he put down the Cubs in the 15th. The game lasted 4 hours 9 minutes.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	50	31	.617	—
Philadelphia	47	37	.560	4 1 2
New York	41	38	.519	8
St. Louis	39	42	.481	11
Chicago	38	43	.469	12 1 2
Montreal	34	47	.442	14

Western Division

	W	L	Pct	GB
Cincinnati	53	29	.646	—
Los Angeles	47	35	.573	5 1 2
San Francisco	39	44	.470	13 1 2
San Diego	37	45	.456	15 1 2
Atlanta	36	46	.439	16
Houston	30	51	.370	21 1 2

(Tuesday's games not included)

Monday's Results

Pittsburgh 5, Chicago 0.
New York 3, Atlanta 1.
Montreal 5, Houston 1.
St. Louis 8, San Francisco 6.
Cincinnati 7, Philadelphia 3.

Tuesday's Games

San Diego 8, Chicago 6
New York at Houston, n.
Los Angeles at Pittsburgh, n.
Philadelphia at Cincinnati, n.
San Francisco at St. Louis, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	44	37	.543	—
New York	42	38	.525	1
Milwaukee	44	39	.530	1
Baltimore	39	41	.488	4
Cleveland	37	44	.457	7
Detroit	36	45	.429	9 1 2

Western Division

	W	L	Pct	GB
Oakland	51	31	.622	—
Kansas City	45	37	.549	6
Texas	40	41	.494	10
Chicago	38	42	.475	12
California	39	46	.459	13 1 2
Minnesota	37	45	.451	14

Monday's Results

New York 5, Texas 2
Detroit 2, Chicago 1
Boston 6, Minnesota 3
Milwaukee 4, Kansas City 3
Oakland 7, Cleveland 3

Tuesday's Games

Texas at New York, n.
Chicago at Detroit, n.
Minnesota at Boston, n.
Cleveland at Oakland, n.
Baltimore at California, n.
Milwaukee at Kansas City, n.

Belgian Soccer Star Decides to Move to Winning Team

By Brian Glanville

LONDON, July 8 (IHT).—It hardly seems possible. Paul Van Himst has left Anderlecht, the Belgian champion for so many seasons, and has joined the new champion, Racing White. Paul Van Himst, who had been with Anderlecht since his teens, had twice as a teen-ager been voted Belgian Footballer of the Year, had been an international star at 17, and had inspired, indeed, so many fine Belgian teams, winning in the process a record number of caps.

But, having bought his contract for 3 million Belgian francs, it is to Racing White that Van Himst, most elegant of inside-forwards, has gone. There is considerable bitterness at Anderlecht, where they are gloomily insisting that he has made a mistake. Anderlecht resents that he has joined a rival club, and a Brussels club at that. At Racing White, Van Himst is scarcely welcomed with open arms by players whose place he may take.

It is said that the tall, powerful Van Himst, now in his early 30s, and not as quick, inevitably, as he used to be, has done no more than reasonably well economically. He has always been a forceful, even an intransigent, figure, and at one time refused to play for Belgium after he felt he had been unfairly blamed for its failure in the 1970 World Cup in Mexico. We shall see.

Italian soccer has discovered America. Characteristically, the reaction has been exaggerated. When Bob Vieri, the gifted 29-year-old Bologna inside-forward flew to New York for a trial with the Cosmos, he was said to have been offered 150 million lire for 13 games. Manifest rubbish.

Giorgio Chinaglia, Lazio's Italian international center-forward, having been granted permission to play exhibition matches for the Hartford Centennials, used his American sojourn (his wife is from New Jersey) as a stick to beat his club with, threatening that he might not come back unless it changed its attitude towards him, not least the president, Umberto Lenzini.

Chinaglia, who was brought up in Wales, once played for Swansea, and is forever in the thick of controversy, has property in New Jersey. No doubt many American clubs would like to have him, but their season ends in August and, despite the 1-million-dollar Pelé deal, they are not used or willing to pay large transfer fees.

Still and all, it is the North American Soccer League's most interesting season yet, with Pelé joined by such as the Portuguese internationals, Simoes and Eusebio, in Boston, and Mike England, the Welsh international center-half, in Seattle. The times, they are a-changing, but I do wish the Americans would stop fiddling with the rules, using the experimental offside law which limits offside to an 18-yard zone, and deciding any match which is drawn by penalty kicks.

This is truly a world game, and if the United States hopes ever to make an impact, its clubs will have to learn to play it as everybody else does.

France's best player, Jean-Marc Guillou, 29, has rather surprisingly joined Nice. Surprisingly, because he is a northerner whose career has been spent with Angers and because Nice is scarcely a successful club.

Officials See Evil in Kenyan Soccer Witchcraft

By Dial Torgerson

NAIROBI, July 8.—"Witchcraft should have no place in Kenya soccer," a high official of the Kenya Football Association says but a lot of the fans and many of the soccer players seem to disagree.

In Kenya, perching out the other team calls for the services of a witch doctor. And if one team has a spell-caster on the sidelines, what can the other team do but get one, too?

A strangled rat was found hanging from a fence last week at Nairobi City Stadium—a sacrifice to the cause of either the Maragoli or Mwenge team. No one seemed to be sure for whom the cat died but fans knew big medicine was involved.

On June 22, the Abaluhya team was having trouble driving to the Gor Mahia goal at the same stadium, and the reason was soon apparent: a white dove fluttering around the Gor Mahia goal.

An Abaluhya fan tried to catch the pigeon and was stoned by Gor Mahia fans. Finally, the game was halted and Kenya police snatched at the bird until they caught it and took it from the stadium.

Abaluhya went on to win the game. Angry Gor Mahia fans rioted after the match, and the police used gas to drive away youthful rioters who were damaging cars and wrecking food stands. Officials said they felt lucky to have completed the game.

Disputes over witchcraft have forced the abandonment of many matches in Kenya. The teams are made up of different ethnic groups—the Abaluhya are members of the tribe of the same name and the Gor Mahia are from another group. Feeling about winning runs very high.

In the past, each team might bring its own witch doctor to the match, and the doctor—called here a practitioner of traditional medicine—could be seen touching shoes or legs and making meaningful gestures toward the opponents' goals.

Sometimes a dead chicken and splashes of blood would show that the practitioner wasn't just fooling around.

The players are not allowed to bring their practitioners out on the field any more but, as the magic dove indicates, spells are still richly cast.

Two years ago an Abaluhya player, suspicious of the invincibility of the Hakati soccer club's goalkeeper, snatched the goalie's hat from the ground beside the goal post.

He cried the Abaluhya equivalent of "aha!" and ran to show an official what was in the hat: a needle, an ancient one-cent piece, herbs, leaves, roots and bits of animal skin, bone and horn.

The match was replayed without the magic cap. Abaluhya, which plays well when not spellbound, won.

Okoth Asiko, secretary of the Kenya Football Federation, this week warned that club officials or fans who sacrifice animals for sport will face prosecution for cruelty to animals.

"The practices of witchcraft," he said, "are upsetting our efforts to clean up soccer." He urged the clubs to help eradicate the practices, which one expert says are followed by 93 per cent of the nation's leading players.

Last month Kenneth Nwtiba, chairman of the Kenya Football Federation, jauntingly told two teams in coastal Mombasa, Champion and Mwenge, that he would pay their witchcraft "workers" for two years if they could show witchcraft would help them beat the touring British stars of Norwich City.

A lot of chickens and a few cats paid the supreme sacrifice but Norwich City toured East Africa undefeated.

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Monday's Line Scores

NATIONAL LEAGUE

Pittsburgh ... 000 100 004—5 8 1
Chicago ... 000 000 000—0 5 1
Brett, Hernandez (8); Gusti (8) and Sanguillen; Reuschel, Frailing (9), Dettore (9) and Mottersdill. W—Brett (3-2). L—Reuschel (5-10). HR—Oliver (9th).

New York ... 000 100 200—3 8 1
Atlanta ... 000 000 100—1 6 0
Webb (3-2) and Grote; Easterly, Beard (7), Sosa (8) and Correll. L—Easterly (1-3). HR—Staub (8th), Kingman (14th).

San Francisco ... 001 020 201—6 14 0
St. Louis ... 410 020 10x—8 11 0
Caldwell, Heaverlo (6), Lavelle (8) and Hill, Reed, Hrabosky (7) and Sudakis. W—Reed (9-6). L—Caldwell (5-9). HR—Simmons (11th).

Philadelphia ... 000 200 001—3 10 1
Cincinnati ... 201 001 20x—7 9 0
Carlton, Hoerner (5) and Ozark; Darcy, Eastwick (9) and Bench. W—Darcy (4-5). L—Carlton (7-7). HR—Perez (11th), Foster (15th).

Montreal ... 000 100 000—1 5 0
Houston ... 000 200 00x—2 4 0
Rogers (3-7) and Carter; Dierker (8-9) and Johnson.

AMERICAN LEAGUE

Chicago ... 010 000 000—1 2 0
Detroit ... 000 200 00x—2 5 0
Kaat (13-5) and Downing; Walker (7-6) and Freehan. HR—Henderson (4th).

Milwaukee ... 000 110 000—2 15 1
Kansas City ... 000 200 000—2 11 0
Slaton, Rodriguez (7) and Moore; Fitzmorris, McDaniel (6) and Stinson. W—Slaton (7-8). L—Fitzmorris (9-5).

Minnesota ... 100 001 001—3 5 0
Boston ... 400 010 01x—6 8 1
Hughes, Albury (3) and Borgmann; Wise, Burton (7), Willoughby (7) and Bradley. W—Wise (10-6). L—Hughes (7-7). HR—Rice (12th).

Texas ... 200 000 000—2 8 0
New York ... 100 200 20x—5 6 1
Hands (4-5) and Sundberg; Medich (7-10) and Munson. HR—White (7th), Nettles (14th), Mason (2d).

Cleveland ... 000 000 120—3 8 0
Oakland ... 031 001 11x—7 10 0
Eckersley, Brown (7) and Ellis; Perry, Fingers (7) and Tenace. W—Perry (9-7). L—Eckersley (8-2). HR—Williams (10th), Rudi 2 (10th, 11th), Powell (14th).

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Observer

Kids Without End

By Russell Baker

WASHINGTON.—The kids, the kids! Remember the kids? Of course. *Who could forget?* They were the hit of the '60s. The agony and the glory. Already we begin to miss them. The music is tired. Everybody is getting older, duller. The country feels knee-deep in lint. Massacre's frequency has made it a bore. Nixon is a rerun. The love-in is forgotten, and the country pins its hope on jail. Where have they gone, those great, exciting, infuriating kids?



Baker

They have gone to sulk. They are *poor losers*, those kids.

Look what they're up to. Look at the birth rate. Those kids have reached the age where they ought to be having kids of their own, but they're not doing it.

What if those kids are going to quit reproducing altogether?

What if they are planning the ultimate vengeance on America?

What a rotten betrayal that would be! *After all those years* of faithful devotion to anti-Communism, to find that America was to be done in by Zero Reproduction! A bitter dose if so.

Let us be calm. Let us try to think clearly. Zero Reproduction *is surely implausible.* The Defense Department and the Justice Department would never let anybody get away with it. The kids are surely up to something quite different.

Suppose for instance that the kids liked being the kids so much that they didn't ever want to give it up. That may be hard for a lot of us old non kids to under*stand, not having had* the experience of going through kidhood in the '60s when the biggest thing in America—outside of paranoia—was kids.

There was one huge bloc of people qualifying as kids in this country *during the '60s. Some*times it seemed that kids was all there was.

The kids must have realized as they moved from Beatles to Stones, aging, becoming cunning—they must have realized that soon, if they were not careful, there would be more kids coming along to take their places. And that they, the authentic, original kids, created by the flapdoodle industry of the '60s, would then become, in relentlessly successive stages of Nixonic inevitability, over-30, middle-aged and finally—the last ghastly twist of *euphemism—"senior citizens."*

It could be prevented. Yes, they would have foreseen that, those kids of ours. Oh, they were smart, those kids! We kept going to the schoolhouse to tell those imbecile teachers how smart our kids were. There have never been kids as smart as our kids.

They would have grasped the point. The way to go on being the kids for the rest of their lives would have been obvious to them: cut back reproduction. Smart, eh? Look: as their mothers and dads picked the kids' wet towels off the living-room floor for the last time and shuffled off to paradise—as this happened all over America, the kids would be becoming over-30 and middle-aged.

Power. That's what goes with being over-30 and middle-aged. *Power.* The kids, who had always wanted to run things, would now be running things. Only one thing could spoil it for them. They knew that from experience. Kids could spoil it. Their kids. Have a lot of kids running around the country and people who are running things can't enjoy their power.

Yes, they would have grasped the point, all right, and seen the *solution. If they limited them*selves to just a few children among them—cut back the birth rate to a clever point at which their own children would always remain in the minority—if they did that, they could go on for years and years, maybe forever, being in charge.

Oh, you crazy kids! You were wonderful in the '60s, even after all you did to us. What parents we must have been to have created you! Why are you denying us the joy of seeing you up against—kids?

For the time being, Russell Baker is writing his column on a reduced schedule. The column reproduced here is one of his classics.

The change in mood is due in part to the recession, in part to generally scaled-down planning since the 1973 war. But it is also a result of continued international criticism of the ways of city planning there.

The Building Spree Is Over for Jerusalem

By Paul Goldenberger

JERUSALEM (NYT).—Not long ago, *Mayor Teddy Kollek* enthusiastically showed visitors the new structures on the way up in this ancient city. Now he seems to point with as much pride to the projects he has helped to prevent. And he talks of the city's need to "learn from its mistakes."

Jerusalem, which a 1968 master plan foresaw as an American vision of skyscrapers and freeways, has now begun to change its mind. Plans for highways that were to cut through old residential neighborhoods are being dropped, permits to build high-rise structures are being less readily granted, and Mayor Kollek talks of his desire to make his multi-cultural city "a mosaic, not a melting pot."

The change in mood is due in part to the recession, in part to generally scaled-down ambitions since the 1973 war. But it is also a result of continued international criticism of the ways of city planning here.

In 1970, a group of international experts, known as the Jerusalem Committee, was invited by the city to evaluate its planning. The group denounced the master plan as "appalling" and, in so doing, made the physical future of Jerusalem an issue of world concern.

Vast Spree

At that time, the Israelis of Jerusalem, eager to assert the new prosperity that came after the city's unification in 1967, were on a vast building spree. Skyscraper hotels altered its classic skyline; housing projects covered the once empty *hillsides,* aggressively injecting the Israeli presence into occupied Jordanian lands.

The recent turnaround has not been easy for Mayor Kollek, a jovial figure who might be called the LaGuardia of Jerusalem. An ardent civic booster, he helped line up a great deal of the city's new construction. But now he seems to have conceded that much of the building has not been in Jerusalem's long-term interest. And he makes no secret of his distaste for the most conspicuous recent addition to the Jerusalem skyline, the 17-story Plaza Hotel, a bloated version of a Miami Beach tower that sits within the city's Independence Park.

All buildings throughout the city are, by law, covered with Jerusalem stone, a rich, textured stone with a warm, pinkish hue. Together with the rich blue of the clear Jerusalem sky, the deep red of the old tile roofs and the green trees, the stone gives the city a remarkable unity of color, subtle yet strong.

More impressive still is Jerusalem's topography, the hills and valleys over *which this muted assemblage of color flows.* The desert is to the east and the mountains are to the west, with the city providing the transition from one landscape to another.

Delicate Balance

It is—or was, before 1967—one of the most remarkable cases of city and nature in dialogue with each other. But it is all a very delicate balance, capable of being damaged far more seriously by insensitive building than more resilient urban landscapes such as New York's or Los Angeles's.

Jerusalem has not been destroyed by any means, and hysterical voices suggesting that it is already too late are not what the city needs now. But the city's critics have been important in reminding its leaders that, whatever their aspirations, they are dealing with a place that is not *able to accommodate development of the* American scale comfortably.

The problem of planning Jerusalem is made more complex by other factors. The city has a sacred role for three major religions, each with its own set of holy places. And Jerusalem's social problems are serious: There is a large welfare population. Most difficult of all is the situation of Arab East Jerusalem and Israeli West Jerusalem, now merged under one *Israeli administration.*

The Israeli government reacted to the unification of Jerusalem with zeal, thrusting enormous new housing projects into occupied Jordanian territory and, not incidentally, building for the first time on many of the unspoiled hills to the north and south. *It was a cogent reminder that* architecture is often at bottom a political tool: the government's desire was not so much to improve housing conditions as it was to establish a significant presence in captured territory.

As a result many of the projects were erected hastily and with little care, although there is a certain amount of variation among them. The best, oddly, was the first to be finished: Ramat Eshkol, to the northwest, occupied in 1970. It is a decent array of four-story and five-story structures, faced in Jerusalem stone and arrayed around open space, with pedestrian areas separated from vehicular roads.

In areas in which the city government has at least partial freedom to act, it has been planning with far more responsibility than in the past. Meron Benvenisti, a *hulking, gruff-voiced historian* who is Mayor Kollek's deputy mayor for planning, has played a large role.

"What you need is not a scheme based on projections for the year 2000 but a set of principles based on what people see from their windows," he said. "If this city teaches you anything, it should teach you to have more modesty than any other city."

An attempt at a middle ground between new and old and large and small has been *made* in two proposals by Moshe Safdie, the Israeli-born Canadian architect who designed Habitat, the housing at Expo-67 in Montreal. Both are up for public *discussion and are proving controversial.*

First Project

The first project is a large mixed-use urban-renewal development for the Mamilla area, a near slum that crosses the former border near the Jaffa Gate to the walled Old City. Containing no high-rise elements, it is a set of buildings terraced downward to a central open space that will *function as a spine through the area. Traffic* is to be run underground through much of the project, and an artificial terrace is to be built over the depressed roadway next to the walls of the Old City. The structures themselves are simple and appropriate in scale, with a few modern details such as quarter-sphere glass domes.

Nonetheless, the project has been criticized in some Jerusalem circles. For the people here, as in America, are begin*ning to question large-scale development* in any form, even when it is as well-designed as the Safdie project. They may well reach a point where they will decide that at this moment in their city's history they would rather build nothing at all.

PEOPLE: *Richard Daley Honored By Fellow Mayors*



Richard Daley
. . . mayors' mayor.

Mayor Richard Daley of Chicago has received the Public Service Award of the U.S. Conference of Mayors. Mayor Joseph Alioto of San Francisco, who presented the award to Daley Monday in Boston at the mayors' conference, said of 73-year-old Daley, "He is the prototype of all the great mayors. He is a mayors' mayor. He is the greatest mayor of all time."

* * *

In Baltimore, James Agnew, 28, son of former Vice-President Spiro Agnew, has been charged with trespassing after Timothy Frye, 17, complained that he and his wife caught Agnew looking in their window, police said. Police information officer Dennis Hill said that Agnew was released on his own recognizance Monday after he was arrested. Hill said that Frye reported that he had been watching television early Monday morning with his wife when she went into another room, saw what she thought was a face at the window and called her husband. Frye ran outside, grabbed Agnew and held him until police arrived, Hill said. Agnew was reported to have said that his name was John Johnson. The trial is set for July 30.

* * *

Susan Ford arrived in Topeka, Kan., to take up her job as a photography intern at the Topeka Capital-Journal. "I'm really excited. I'm looking forward to it," she said. President Ford's daughter, 18, will work for six weeks.

* * *

CLEARED: Harmonica virtuoso Larry Adler, 61, at London's Bow Street Magistrate's Court Tuesday, of stealing 74 pence worth of candy on March 27. "No hard feelings," he told Mrs. Eleanor Bennett, 34, the store detective who arrested him. He gave her a miniature harmonica in a silver box.

* * *

SUING: Frank Sinatra in Los Angeles. He claims that a photographer used pictures that the singer had commissioned of his Palm Springs mansion in 1973 without his consent in the German magazine Bunte. Sinatra sued photographer Peter Borsard for damages of $5,000 and an accounting of all the sales and profits Borsard has made from the photographs.

* * *

A federal magistrate released comedian-activist Dick Gregory without bail Monday on charges of parading without a permit in front of the White House. U.S. Magistrate Lawrence Margolis told Gregory to appear in court in September for a trial on the charges. Gregory, who was arrested Saturday in front of the White House and held during the weekend in the District of Columbia City Jail, was also arrested Friday by U.S. Park Police on the same charges. When those charges were dropped Saturday, he returned to the White House. Gregory says that investigations of the Central Intelligence Agency were not thorough enough and wants a new probe into the assassinations of President John F. Kennedy, Sen. Robert F. Kennedy and the Rev. Dr. Martin Luther King.

* * *

It is called Sun Lovers of South Africa and is a game reserve which will have luxury facilities for nudists. It is run by a South African businessman, John Celgram, who will not reveal the location of the 500-acre game park but says that it will be fully fenced to ensure that members enjoy their privacy. He says that no dangerous animals will be kept in the reserve so that nudists can wander about freely observing the wildlife.

—SAMUEL JUSTICE.

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FOR SALE WASHING MACHINE, F 1,000, vacuum cleaner F 200, baby carriage, Fr 200 + other. Call: 632 41.17.

ANTIQUES

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HOTELS-RESTAURANTS NIGHT CLUBS

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ONE MONTH'S VACATION on "La Costa de Sol." Board, room and three hours of Spanish, $175 monthly. Oxford Academy, Comedias 51, 11. Tel.: 212209. Malaga, Spain.
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FLY ITSA, 87 Regent St., London, W1. Tel.: 734 2964. Rokin 107 Amsterdam. Tel.: 22 60 66.

ON WEDNESDAYS
All Classified Advertisements under the heading of "Business Opportunities," "Office Services" and "Commercial Premises" are on Page 6.

INTERNATIONAL BUSINESS OPPORTUNITIES
This feature is the Tribune's regular weekly "message center" where international businessmen talk with each other across Europe.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

CHAMP-DE-MARS: Beautiful 5 rooms, all comfort. Fr. 2,800 charges included.
ALMA-MARCEAU: Beautiful 2 rooms all comfort. Fr. 1,800 charges included. Tel.: 265.51 45 and 265 56 65.

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16th-TROCADERO Sumptuous large reception — 2 bedrooms, kitchen, 2 baths, carpets, PHONE, maid's room. LUXURY STYLE FURNITURE. Fr. 4,500 net. 524 ?? 24.

TROCADERO 7th floor, 130 sq.m., living — dining — study — 3 bedrooms — 2 baths, etc. QUIET & SUNNY. Fr. 4,500. 723.33.90.

REAL ESTATE TO LET/SHARE

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TROCADERO: 230 sq.m., 7 rooms, 2 baths, kitchen, phone, maid's room. RANELAGH: Living — 1 bedroom, bath, phone, kitchen. Call: 073.98.15.
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MONCEAU: 6 rooms, 230 sq.m., F.5,000. TROCADERO, GEORGE-V, CHAMP-DE-MARS: 4-6 rooms. 346.60.60 or 874.00.24.
NATION: Magnificent 2/3 rooms, 100 sq.m., comfort, telephone, equipped terrace, 100 sq.m. Price: Fr. 2,350 net. Call: 246.74.04.
13th: New, lovely 3 rooms, equipped kitchen, bath, w.c., phone. Fr. 2,800 net. 246.74.04.
VICTOR - HUGO: Well furnished, quiet, 2 rooms, entrance, kitchen, bath, phone. Tel.: 727.74 15, between 10-3 & between 5-8 p.m.
14th: Share big 5-room flat, sun, comfort. Fr. 750. 326.37.55.
CHATELET: 2 nice rooms, July-Aug., kitchen, bath. Fr. 1,000 net. 337.98.08, 6-9 p.m.
WEST SUBURBS (near Montfort): Pretty home, garden, 10 rooms, well furnished all comfort, large basement, big living, artist's studio, 3 baths. Evening: 624.81.84 or 784.32.99. No agency.
16th, AUTEUIL: Nice flat, bedroom, living, bath, kitchen, comfort, short or long stay. Fr 1,400, no agent. 647.42 01.
LEFT BANK: 12/7 - 11/9, 160 sq m., extremely pleasant, 22d floor, terrace, pool. Call: 588.70.96.
16th, near Ave. Junot: Private hotel, 2 floors, 200 sq.m., on garden, very quiet. Telephone, garage, luxuriously furnished. Fr. 4,000. Call: 555 64.49.
LATIN QUARTER: In renovated 17th-century building, large living, bedroom, equipped kitchen, bath, TV. 6 months. 637.14.43.
17th, ARGENTINE: 3 rooms, bath, balcony, phone, luxe style furniture. Fr 1,500. 755.94.55.
ST.-SULPICE: Charming flat, Aug. Fr. 700. 325.59.82, after 8 p.m.
16th, AVE. LAMBALLE: 4 rooms, 150 sq m., luxury furniture, kitchen, bath, phone. F 3,100. 224.67 15.
5th, PANTHEON: Owner lets large furnished studio, all comfort, telephone. Call: 825.10.62.
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TROCADERO: Beautiful 5-room flat, 5th floor, 2 bedrooms, bath. — 1½. Call: 727-24-62.
MEUDON - BELLEVUE: Near Station. For short or long let. Duplex, 5 rooms — 180 sq.m., terrace, 2 baths, phone, garage. Fr. 2,850 + charges. 222 08 19.
16th, CLASS: Double living — 2 bedrooms, luxuriously furnished, all comfort, high floor, telephone. Fr 2,900 + charges. Telephone, 222.07.62.
MIRABEAU: Well furnished nice double living, 1 bedroom, phone. Price: Fr. 2,500 net. Telephone 723.25.6?.
ALMA: Room to let 6th floor. Tel.: 723 92 20, after 4 p.m.
8th: Room for girl, bath, phone, kitchen. Fr 800. 766 14.06.
STUDIO for rent with shower, w.c. phone, possible cooking facilities. Fr. 35 day. 265.34 21.
OFFER SHARE FLAT, La Défense. Tel.: 775 92 92.
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MONTPARNASSE: Studio 20 sq.m., kitchen, bath. Fr. 750. 6 Rue Antoine-Bourdelle. 5-7 p.m., July 9.
5th: Nice living, building "Old Paris" style, beams, equipped kitchen-bar, real fireplace, bathroom with window, separate w.c. Fr. 1,250 monthly. Telephone 727.11 66.
16th: 2-room flat + 2 individual rooms, all comfort, well decorated, each available monthly. No agency. Tel.: 527.95 73.
INVALIDES: No agency 6th floor, charming, quiet, 5 rooms, balcony, view, gardens, tennis, all comfort, sunny. Call: 734.41.20 - 227 19 44. Fr. 2,700.
5th: Studio, phone, kitchen, bath. Fr. 650 monthly. July 15-Sept. 15. 633.68 68, 5-8 p.m.

PARIS AREA UNFURNISHED

BLD. MAILLOT: Facing Woods, 2nd floor, recent building, 250 sq.m., large salon, dining, 4 bedrooms, 4 bathrooms, equipped kitchen, maid's room, garage. Call: 224 00 15.
NEUILLY: Comfortable 5-room modern apartment, garage, large balcony, high quality building, phone, rent: Fr. 4,040 charges included. Free: Aug. 1. Call: 747.81.31.

REAL ESTATE TO LET/SHARE

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7th, AVE. DE BRETEUIL: 230 sq.m., 6th floor, 3 receptions + 4 bedrooms + 2 baths, etc. NEWLY REDONE. Fr. 4,900. Tel.: 723.30.00.

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5th floor, lift, ravishing studio, 40 sq m., well decorated, all comforts, newly redone, carpet, phone.
LARGIER
Fr. 1,500 + charges. ANJ.18.83.

EXCEPTIONAL, ILE ST.-LOUIS, Quai d'Orléans: Living, bedroom, kitchen, bath, phone, terraces. 870.34.37.
VAUCRESSON: 5 bedrooms, 10-year-old house, 2 baths, garage, garden. Fr. 4,000 monthly. Free now. Tel.: 727.43.29.

FRENCH PROVINCES

COTE D'AZUR: Spacious 2 rooms, 2 verandas, views, garage, elevators, etc. Lease. Rent: Fr. 650 monthly. Present tenant wishes to sell all existing furnishings at reasonable price. Contact: Mr. Barker, Apt F, 3e, 62 Val du Carei, Menton.
COTE D'AZUR: Aug. Villa on beach, terrace, 8-10 people, Comfort, berths for boats. Write: R. de Bissy, 83290 Cavalière, France. Tel.: (94) 72 80 24.

GREECE

CRETE, 11 KM. HERACLION: Comfortably furnished house, own beach, 3 bedrooms, large living, phone, bus facilities, available monthly Aug.: $700; Sept.: $600. Mr. Mavrelis, Patriarchou Ioa Kim 15. Tel.: 719-510, Athens.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

NEUILLY - BOIS
Private road, private mansion, 500 sq.m. — basement, excellent condition, garden, 210 sq.m., calm, greenery.
RAMIS. Tel.: 538 14.41, poste 45-77.

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Exceptional view, new, 9th floor, 140 sq.m., terrace, séjour, 3 bedrooms, kitchen, bath, parking space, sunny.
RAMIS. Tel.: 538.14.41, p. 45-77

LE VESINET,
5 Mins. R.E.R.
9 Route-de-la-Passerelle.
House with character, double living, 5 bedrooms, garage, 700 sq.m. of land, large frontage. Quiet wooded area.
603 17 00 or 603.31.05.

RUE PETIT-MUSC
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SPLENDID DUPLEX
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Several studios.
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Huge receptions, lengthened by wide terraces or balconies.
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43 P. de Courcelles, Paris-8e. Telephone: 924-62-64.

AVENUE MARCEAU: Duplex, 5 rooms, 2 baths, 160 sq.m., phone, maid's room, hanging garden. Fr. 1,150,000. 704.63 51.
LUXEMBOURG: Exceptional view on park, atelier, high, clear view, 95 sq.m. Telephone 633 97 ??.
ILE ST.-LOUIS: Calm 55 sq.m. duplex, completely redone. 325-48-64.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

30 KM. WEST
Luxurious living, Ile de France, 150 sqm., reception, 5 bedrooms, 4 baths, caretaker's house+outbuildings, 1½ ha. park, heated pool, tennis.
LARGIER
32 Bld. Malesherbes — ANJ. 18.83.

31 QUAI DES GRANDS-AUGUSTINS. Artist's studio, 6th floor, 40 sq.m., fireplace, phone, bath, kitchen, sunshine, visit today, Friday, 10-6 p.m. Fr. 240,000.
OPERA: 3 rooms, all comforts, lift, high class building. Visit: Thurs. 2-7 p.m., 5 Rue de la Michodière, Mr. ZIRAH.
AVE. MARCEAU: Very high class apartment, 430 sq.m. + 4 maid's rooms, sunny, quiet. 622.59.18.

FRENCH PROVINCES

COTE D'AZUR, EZE: Villa, F.Fr. 1.5 million. Cap Ferrat: Apartment, F.Fr. 750,000. Villas, F.Fr. 2,000,000 - 6,000,000. Mougins: villas F.Fr. 950,000, F.Fr. 1.5 million, 5 million, near Monte Carlo. Villas, F.Fr. 950,000 - 1.25 million. Cannes: Villas F.Fr. 2-3 million. G.F. and K.C., 7 Promenade-des-Anglais. Royal Luxembourg, 06000 Nice. Tel.: 87.26.27.
GOLFE JUAN: Owner sells lovely Provençale villa in 2,500 sq.m. orange grove overlooking sea, 4 bedrooms, 2 baths, dining, living, covered patio, terraces, antique furniture. Box 11, Golfe Juan.
UNIQUE IN CANNES on Croisette: Apartment with character to be restored (180 sq.m.), in well constructed building. To sell freehold. Very interesting price. Visit by appointment. Tel.: (93) 39 09 61.
15th-CENTURY CASTLE in Auvergne, perfect condition, easy to reach, beautiful surroundings, in 35 ha. magnificent park, pool, professional use possible. For information, contact: Me. Sabatier, Lawyer in Langeac 43300 (Haute-Loire).
FRENCH RIVIERA, Cap Bénat: Owner sells beautiful residential land, 2,200 sq.m., overlooking sea, with tennis court facilities, and 2 garages. Fr. 300,000. Box 90841, Herald, Paris.
FULLY RESTORED 17th-19th-Century provençal farmhouse. Unique site Haute-Provence. Salon, dining room, loggia, large vaulted kitchen, 6 bedrooms, 3 1/2 baths, heated swimming pool + complete guest house, garage. 2.7 hectares, unobstructed view. Price: $300,000. No agents. Box 90,836, Herald, Paris.

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GREECE

AIXONI GLYPHADA. Near Athens. My house & land for sale now. Apply Prince Peter of Greece, 2820 Gentofte, Denmark. Tel.: (01) OR 87 60.

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FIVE PEACEFUL ACRES with 450 ft. trout lake frontage and background hills. 10 miles from Westport, Ireland. $7,500. Jim O'Malley, Western Auctioneering, Bridge St., Westport, Co. Mayo, Ireland. Phone: Westport 168.

ITALY

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CAPRI
Beautiful villa over famous Capri Faraglioni. Breath-taking view above new glamorous Hotel Tragara. Huge living-dining room, patio with waterfall, five bedrooms, four bathrooms, beautiful tiled kitchen, three large terraces, separate employees' quarters and laundry, all surrounded with pines. Write: P.O. Box 730, Athens, Greece.

REAL ESTATE FOR SALE

SPAIN

DOWNTOWN TORREMOLINOS
Famous resort capital of Spain's "Costa del Sol", on the roof of the most spectacular 18-story Aparthotel building, overlooking the whole area.
TOP RESIDENT FLAT
Completed 1972, de luxe quality, classical Spanish furniture and decoration, fully air conditioned, total surface 2,000 sq.f. (190 sq.m.) consisting of: Salon/Bar, living/dining, cloakroom, kitchen, 3 double bedrooms, 2 bathrooms with red circular bathtub, guest toilet, W.C., bidet, spacious patio with terraced garden, 2 independent sun terraces. Complete hotel-room-service if desired. Price: 6 million pesetas or $109,000, or equivalent.
SEPARATE GUEST APARTMENT
In same building, 2 bedrooms, living, kitchen, bathroom, terrace 900 sq.f. (80 sq.m.) fully furnished and air conditioned for 1.9 million pesetas, or equivalent. Terms: 50% downpayment, rest up to 8 years with 9% interest. Owner present 8.7-22.7.75.
Please contact:
Mr. W. D. Vollmer,
Aparthotel SIDI-SOL, Avda. Manantiales 9, Torremolinos, Spain.
Phone: Malaga 952-383678.

REAL ESTATE WANTED

RENT ONLY
Mougins or Super-Cannes only
Industrialist is seeking for long rent only: "10 pièces avec spécial logement" for gardener couple, style "mas provençal" as soon as possible. Box 648, IHT, 6 Frankfurt/Main, Gr. Eschenheimer Str. 43, Germany, or: Phone: 093-612546. Telex: 47957, Germany.

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Perfectly bilingual English - French.
Good appearance.
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Excellent salaries, summer bonus.
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Tour Maine-Montparnasse. 538.52 03.

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URGENT: Bilingual (English-French) secretary, English mother tongue, required for international division of an English Company operating in Paris. Knowledge of financial accounting procedures an asset. Please write with C.V. & photograph to: Bovis Immobilière, 19 Ave. Montaigne, 75008 Paris, or tel.: Mlle Cadin, 720.33.90.
MANAGER/INVESTOR for the Southwest London branch of a Central London business serving up-market homeowners & commercial establishments. Minimum capital is £2,000, maximum £6,000, the latter representing a fully-owned franchise. The job demands energy, good health & ability to deal well with people. Send a brief personal history to James, 111 Bedford Ave., WC1, or ring 01-580-5457.
FAMOUS American Financial Philosopher, Dr. Harry Schultz, needs 1st class secretary who is cheerful, capable and very intelligent, who will identify with the work and not clock watch. Write: Postfach 6403, 4 Duesseldorf 1, West Germany.

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RECHERCHONS SECRETAIRE bilingue, temps partiel, Fr. 20 l'heure. Juillet - Août. Tel.: Paris 260-89-71.
NEEDED for Sept.: TEFL. Send C.V. to AB COPY Commerce, 40 R. Frémicourt, Paris-15e.
BILINGUAL SECRETARY preference English mother tongue. T.: Paris 260.64.52.
AMERICAN COMMUNITY SCHOOL LONDON requires 2 science teachers (A) physics (B) chemistry for Sept. Apply Principal A.C.S., 11 Lennox Gardens, London, SW1, with full details.
IMMEDIATE OPENINGS for English / French / German secretaries, shorthand desirable. Phone: Paris 236.97.49 or 96.63.
CONSTRUCTION ENGINEER Paris Based Consulting Company seeks experienced Construction engineer to supervise civil works portion of telecommunications project in Algeria. French / English fluency required. Good salary — Fringe benefits. Resumé to: Box 90,774, Herald, Paris.
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